

## CONFLICT OF INTEREST POLICY

### PURPOSE

The integrity of PWRDF depends on ethical behavior throughout the organization and on fair, well-informed decision-making. Conflict of interest situations are a recognized part of organizational and personal life and cannot be eliminated. The objective of this policy is to permit PWRDF to manage conflict of interest situations.

### APPLICATION

This policy applies to directors, members, employees and agents of PWRDF.

### POLICY

- As far as is reasonably possible, PWRDF will avoid conflict of interest situations. Should they arise PWRDF will manage them to ensure the integrity of the organization is preserved.
- All declarations of real or potential conflicts of interest and the continued involvement or lack thereof of the person to whom the conflict applies will be documented.
- In Board discussions, where a real or potential conflict of interest is declared, the appropriate course of action will be determined by a majority vote.

### DEFINITIONS

For the purpose of this policy the definitions are as follows

**Conflict of interest** is a situation in which a person has a private or personal interest sufficient to influence or appear to influence the objective exercise of his or her official duties at PWRDF.

**Objective exercise of duties** refers to an individual's ability to carry out his or her responsibilities in the best interests of PWRDF.

**Private or personal interest** refers to an individual's self interest (for example but not limited to: benefit from a hiring decision, the issuance of a grant, the signing of a contract, the offer of a gift of more than nominal value, including the payment of travel expenses or other financial gain, employment by, or membership of, the board of another development agency which benefits from PWRDF).

### AMENDMENT

This policy may be amended by the PWRDF Board.

**Approval Date:** November 2012

**Review Date:** March 2016

**Revision Date:** May 2016