



## Policy on Conflict of Interest

---

### Introduction

The board of directors and all employees of Only Make Believe have a primary purpose to serve the purposes to which OMB is dedicated. As part of this obligation, each person has the duty to conduct affairs of OMB in a manner that promotes the best interests of the organization. When personal interests or activities within or outside OMB influence or appear to influence a board member or employee's ability to promote objectively the best interests of the organization, a conflict of interest exists.

This policy is applicable to all OMB board members and actors and staff (full and part-time).

### Definitions

Conflict of Interest exists for purposes of this policy whenever any business or personal interest or activities within or outside OMB influence or appear to influence the staff and/or Board members' ability to promote objectively the best interests of OMB.

Immediate Family refers to spouse, children, parents, siblings or equivalents by marriage or other individuals residing in household.

Material Interest exists when a staff/board member or immediate family member has a financial interest of any kind in an entity and/or is a director, officer or senior executive in the entity. A financial interest includes all forms of direct and indirect compensation or remuneration as well as ownership of any equity in the entity.

### Policy

Only Make Believe requires all staff and board members to act at all times in the best interests of the organization. To assure this, OMB requires disclosure, evaluation and management of any Conflict of Interest as provided in this policy.

Staff and Board must complete a general disclosure statement upon hire/appointment and then on an annual basis thereafter.

In addition to the general disclosure by staff and Board, every person must provide notification of any specific situation in which the individual is called upon to exercise authority on behalf of OMB with respect to companies, vendors, contracts, etc in which s/he or an immediate family member has a material financial interest or any other conflict of interest situation to the appropriate person as soon as the staff/board member becomes aware that a conflict of interest exists.

Once a conflict of interest disclosed, the appropriate person/committee will evaluate the conflict of interest and determine how it can be managed or avoided.

No staff/board member shall participate in the selection, award or administration of a contract with any party or entity in which s/he has a material interest. If the case of a board member who has a material interest with respect to any transaction that comes before the board, that



## Policy on Conflict of Interest

---

member will recuse himself/herself from participation in the discussion and vote on the transaction.

As a matter of policy, OMB does not enter into contracts with its board or with any firm or entity in which one of its board members or immediate family has a material interest.

### **Procedure for Disclosure**

Once a year staff and board members will receive the General Disclosure Statement. Recipients must sign and return it to the President of the Board.

### **Specific Transaction Disclosure**

At any time that a conflict of interest situation arises the person involved is required to notify the Executive Director if the person involved is a staff person and the Board President if the person involved is a board member.

### **Procedure for Evaluation and Management of Conflicts of Interest**

President of Board and HR Committee will review all reports.

### **Sanctions**

Violation of this policy is grounds for disciplinary action up to and including termination of employment or association with OMB.