



THUNDER BAY ROWING CLUB CONFLICT OF INTEREST POLICY AND PROCEDURE

POLICY

Board or Committee members, employees and volunteers have a fiduciary or trust relationship with the communities that the Thunder Bay Rowing Club serves, and accordingly must act in a manner that is above scrutiny in regards to dealing with the community's investment in the club.

Board or Committee members, employees and volunteers must disclose and take reasonable steps to avoid any actual, perceived or foreseeable conflict of interest in connection with Thunder Bay Rowing Club. Individuals have a responsibility to both prevent and manage any potential conflict of interest situations.

Definition

A conflict of interest is any situation in which the personal interests of a Board or Committee member, employee, volunteer, or their immediate families arise simultaneously and appear to conflict with the best interests of the organization. It is inevitable that conflicts of interest occur. The issue is not the integrity of the individual concerned, but the management of any potential to profit from a person's position as a Board or Committee members, employee, or volunteer, or for that individual to be influenced by conflicting loyalties. Even the appearance of a conflict of interest can damage the organizations reputation, so conflicts need to be diligently managed.

A conflict of interest may occur when a direct or indirect gain, benefit, advantage or privilege is given to or received by a Board or Committee member, employee, volunteer, or their immediate families. A perceived conflict of interest exists when an informed person, having thought the situation through, thinks it possible that a party might be influenced in the performance of his or her duties for Thunder Bay Rowing Club by his or her other interests.

PROCEDURES

Potential Sources of Conflicts:

- Financial gain or benefit to the Board or Committee member, employee or volunteer (such as payment for services provided to the Club, or the award of a contract to a business from which a personal financial benefit will be made, or the engagement by the school of a relative or friend, where their finances are interdependent, or utilizing the Club's equipment, services or materials for an external business); or
- Non-financial gain or benefit to the Board or Committee member, employee or volunteer (such as networking, or the use of information concerning the business of the Club or any of its clients for the benefit of family, friends, associations and/or other organizations); or
- Conflict of loyalties by the Board or Committee member, employee or volunteer

Protocol:

1. At the beginning of each Board, Committee, or Staff meeting, and certainly at least before any discussion of any affected agenda item itself, every Board member, employee or volunteer should declare any conflict of interest which he or she has in any item to be discussed.

2. This declaration should be recorded in the Meeting Minutes.
3. The Board or Committee member, employee or volunteer may then be required to withdraw from the meeting and/or discussion regarding that item.
4. The Board or Committee member, employee or volunteer is not permitted to be present during or involved in the making of any decision around the issue where the conflict of interest lies.

If a conflict exists because a Board or Committee member, employee or volunteer is receiving a material benefit, disclosure to and authorization by the Board of Directors is required.

***Reviewed and Approved by
The Board of Directors
March 19 2023***