

**WASHINGTON AREA BICYCLIST ASSOCIATION**  
**Conflict of Interest Policy**  
**Adopted 12/13/04**

**Conflict of Interest Policy.** This policy shall be reviewed annually, and also with new Directors to explain, offer the opportunity for disclosure, and remind existing Directors of the policy and their responsibilities under it.

**Preamble.** WABA serves the Washington area community as a whole, as a charitable and educational not for profit corporation. A conflict of interest or even the appearance of a conflict of interest may place the legal standing of WABA in jeopardy, can cause embarrassment to the organization, and may severely damage the credibility of the organization. Any conflict of interest, potential conflict of interest or the appearance of a conflict of interest is to be reported to the Executive Director or Board of Directors' President immediately.

**Definition.** A conflict of interest exists whenever an Officer or member of the Board of Directors has:

1. A financial interest in a current activity or project of WABA, or a financial interest in an activity, transaction, or project under consideration by the Board of Directors.
2. Received anything of material value from any individual or entity that is engaged in a commercial activity with WABA or seeks to become so engaged. The receipt by an Officer or member of the Board of Directors of reimbursement for actual expenses incurred shall not be construed to be a conflict of interest.

**Officer's and Individual Director's Obligations.** Each individual on the Board of Directors has a fiduciary responsibility to the organization. Every Officer and member of the Board has the following responsibilities and obligations:

1. To disclose to the Board of Directors the existence of any real or apparent conflict of interest.
2. To abstain from discussing any issue involved in a conflict of interest, unless requested by the Board, or a committee thereof, to give information on the issue.
3. To absent himself (or herself) from Board or committee discussions on any such project or transactions involving conflict of interest, unless requested by the Board or committee to give information on the issue.
4. To abstain from voting on any such issue.
5. If so directed by a vote of the Board, to resign or take a temporary leave of absence from the Board of Directors, until such time as the matter giving rise to the conflict of interest has been resolved.

**Board of Directors' Obligations.** If an active or proposed transaction or project of WABA involves a conflict of interest, whether real or apparent, by a member of the Board of Directors, the Board shall do the following:

1. Approve of such project or transaction only if the Board makes specific findings that (A) the transaction or project (i) is fair and benefits WABA and its objectives, and (ii) is approved with full knowledge of the economic benefit to the individual involved in the conflict of interest; and (B) that the affected individual has not participated in the vote approving the transaction or project and was in fact absent both during the discussion of the transaction or project, and at the time the Board voted thereon.
2. If the Board determines that the nature and magnitude of the conflict of interest warrants the same, the Board shall request that the affected individual to resign or take a leave of absence from the Board of Directors.

I acknowledge that I have received a copy of the WABA Conflict of Interest Policy, and that except as noted below there is nothing that could be construed to be a conflict of interest as defined by this Policy.

I hereby declare the following conflicts of interest:

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Signed \_\_\_\_\_

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