

CONFLICT OF INTEREST STATEMENT FOR SEF TRUSTEES AND STAFF

Quality governance of the Southern Education Foundation depends upon the active participation of Trustees who freely donate their time and talents for the benefit of the community and staff who work to fulfill SEF's mission. On occasion, Trustees and/or staff members may be in positions that could be perceived to constitute a duality or conflict of interest. The Council on Foundations describes such conflicts as "use of one's position at the foundation for personal financial gain or other benefit, including the receipt of gifts other than of nominal value"; or "deriving personal financial benefit through the inappropriate use of investment information acquired through the Foundation."¹

Recognizing that Trustees and staff may serve on diverse Boards and bodies, desirous of ensuring compliance with the highest ethical standards, and believing that most real or perceived conflicts can be cured through full disclosure, the Board of Trustees of the Southern Education Foundation adopts the following policy to govern real or perceived conflicts of interest:

1. Transparency is a paramount value of the Southern Education Foundation. When any member of the Board or staff believe that he/she is involved in a circumstance that may reflect duality of interest, such duality shall be disclosed as set forth below. (See paragraph 5 for Trustees or paragraph 7 for staff.)
2. Trustees shall not vote on any matter in which they believe there is duality of interest and may, if asked, be called upon to share with fellow Trustees such information related to the duality of interest as may be necessary and appropriate.
3. The minutes of Board meetings shall show that the Trustee having a duality of interest disclosed same and abstained from voting on related matters.
4. A copy of this policy shall be furnished to each person who is or becomes a member of the Board of Trustees or staff. Each such person shall be required to review of copy of this policy and acknowledge in writing that he or she has done so.
5. Annually, each Trustee and SEF staff member shall execute a disclosure form identifying any relationships, positions or circumstances in which he/she is involved that could contribute to a real or perceived conflict of interest. Any information regarding business interests of a Trustee shall be treated as confidential and shall generally be made available to the Chair, the President, and any committee appointed to address conflicts of interest, except

¹ Serving on the Boards or staffs of institutions in competition with the Southern Education Foundation for contributions or that mount program activities similar to those of the Southern Education Foundation might in some circumstances give rise to a real or perceived duality of interest in some circumstances. Program and fundraising information related to SEF is proprietary. Other examples of duality or conflict of interest include participation in deliberations or actions resulting in the purchase of services from any organization in which the Trustee or his/her has direct interest or with which one of them is officially connected.

to the extent additional disclosure is necessary in connection with the implementation of this policy.

Any duality or conflict of interest related to staff shall be disclosed to the President and may, in his/her discretion, be disclosed to the Chair or other appropriate members of the Board of Trustees.

6. Matters disclosed in this context and all discussions of the Board of Trustees at their meetings shall be held in confidence in SEF's best interest and shall not be subject to disclosure to parties outside of the Board without the express authorization of the Chair.

7. SEF professional staff may from time to time receive invitations to serve on boards, take on teaching assignments and/or consultancies. Staff members should make a judgment about the significance of the project and its appropriateness. Staff members should consider whether the invitation represents an important opportunity to perform in a professional capacity that contributes to objectives that are consistent with SEF's general interests. Any activities that require absence from the office during regular working hours or provide for compensation to the staff member shall be disclosed to the President and must be approved by the President.

