CONFLICT OF INTEREST

Status of Document Date of Draft: January 20, 2025

Board Adoption Date: July 17, 2025

Revised by iaedp Foundation Board:

Date of Next Full Review: 2028

Preamble

This policy safeguards the iaedp Foundation's interests when considering transactions or arrangements that could potentially benefit the personal interests of an officer, committee chair, support team member, committee member, or other volunteer. It is designed to supplement, not replace, any relevant local, state, federal, or international laws regarding conflicts of interest that apply to nonprofit organizations.

Policy

Conflicts of interest occur when an individual's personal or professional interests may conflict with the best interests of the iaedp Foundation. These situations may be acceptable if they do not contradict the iaedp Foundation's interests and decisions are made objectively and in an informed manner. This conflict-of-interest policy should not be interpreted as assuming impropriety in the existence of financial or other interests. Instead, it is meant to address conflicts by promoting full disclosure of any financial or other interests that could be perceived as resulting in an actual, potential, or apparent conflict.

Procedure

1) As noted in the Foundation's Financial Policy, the iaedp Foundation will seek competitive bids whenever feasible and practical for services and arrangements related to initiatives involving significant financial interests (amounts of $5,000 or more).
2) Any individual involved in decision-making on behalf of iaedp Foundation (such as Board Member, support team member, committee member, volunteer, or others) who holds a direct or indirect financial or non-financial interest, as defined below, may have a conflict of interest. A person is considered to have a financial interest if, directly or indirectly, through business, investment, or family:
    a) they have an ownership or investment in any entity with which iaedp Foundation engages in a transaction or arrangement, or
    b) they have a compensation arrangement with iaedp Foundation or any entity or individual with whom iaedp Foundation has a transaction or arrangement.
3) Compensation includes both direct and indirect remuneration, as well as substantial gifts or favors. Having a financial interest does not automatically equate to a conflict of interest. In

many cases, potential conflicts can be managed through disclosure. However, if the disclosure does not adequately address an actual or potential conflict of interest, in that case, the individual with the financial or non-financial interest may choose to recuse themselves or be removed from participating in the decision-making process.

4) Once an interest is disclosed to the relevant parties, it will be assessed, and actions or adjustments will be made to alleviate any potential influence the disclosed interest may have. If a conflict of interest that has not been self-reported is identified, the Board of Directors may take any action it deems necessary, including, but not limited to, the following:
    a) Investigating alternative transactions or arrangements that may offer similar benefits without creating a conflict of interest.
    b) Disclosing the interest of other decision- or policy-making body members.
    c) Providing written and/or oral disclosure of the interest to those receiving the results of the project, activity, or transaction (e.g., research findings).
    d) Recusing the individual from discussion and voting on the matter, limiting their participation to providing factual information that may benefit the group's discussion or decision-making process.
    e) Completely recusing the individual from part of the meeting or from further involvement in reviewing or participating in the project, activity, or transaction.
    f) Replacing the individual in their position or role.