

Lynnfield Pioneer Youth Football and Cheer Inc. (LPYFC)

CONFLICT OF INTEREST POLICY

Adopted 11/15/17

(Incorporated into LPYFC Policies and Procedures adopted 11/15/17)

IRS Form 990 asks (a) whether the organization has a written policy, (b) whether officers, directors and key employees are required to disclose annually interests that could give rise to conflicts, and (c) for a description of how the organization regularly and consistently monitors and enforces the policy. LPYFC shall utilize a Conflict of Interest questionnaire that addresses each of these areas that shall be signed by each member of the Board of Directors on an annual basis.

Definitions:

- **Interested Person:** Any director, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
- **Financial Interest:** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family: (a) an ownership or investment interest in any entity with which LPYFC has a transaction or arrangement; (b) a compensation arrangement with LPYFC or with any entity or individual with which LPYFC has a transaction or arrangement; or (c) a potential ownership or investment interest in, or compensation agreement with, any entity or individual with which LPYFC is negotiating a transaction or arrangement.

Duty to Disclose:

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors considering the proposed transaction or arrangement.

Determining Whether a Conflict of Interest Exists:

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board shall decide if a conflict of interest exists.

Procedures for Addressing the Conflict of Interest:

An interested person may make a presentation at the governing board meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest. The LPYFC President shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. After exercising due diligence, the governing board shall determine whether LPYFC can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in LPYFC's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

Violations of the Conflicts of Interest Policy:

If the governing board has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford

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the member an opportunity to explain the alleged failure to disclose. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

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CONFLICT OF INTEREST QUESTIONNAIRE

Pursuant to the Conflicts of Interest policy adopted in the by-laws requiring disclosure of certain activities and financial interest, as further described in the LPYFC Policies and Procedures, I hereby state that I, or members of my family, have the following affiliations or interests that, when considered in conjunction with my relationship with Lynnfield Pioneer Youth Football and Cheer, Inc. ("LPYFC"), may cause a conflict of interest, or the appearance of a conflict of interest. If none, mark "NONE."

("Family" includes your spouse, brothers and sisters (whether whole or half blood), children (whether natural or adopted), grandchildren, and spouses of brothers, sisters, children, and grandchildren.)

- 1) List and describe, with respect to yourself or your family, any direct business relationships with LPYFC (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other interested persons).

- 2) List and describe, with respect to yourself and your family, any employment or compensation arrangement with any outside concerns which you have reason to believe provide goods or services to LPYFC, or that provide services competitive with LPYFC.

I agree to report, as appropriate, to the President of LPYFC any situations that may develop during the year in regard to a conflict of interest, or possible conflict of interest, that would change my responses to the above listed questions. I have been furnished with a copy of the LPYFC By-Laws and the LPYFC Policies and Procedures that details the Conflict of Interest policy. I understand that if at any time there is a matter under consideration which may constitute a conflict of interest, it is my obligation to disclose this possible conflict of interest.

Signature

Print Name and Title

Date signed