

## ODGI CONFLICTS OF INTEREST POLICY

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### I. PURPOSE

The Directors and Officers of the ODGI have fiduciary duties to the Association. At all times they should act in the best interests of the ODGI and in a manner consistent with their duties, which include, but are not limited to, the duties of care and loyalty to the ODGI.

Directors and Officers should exercise particular care to conduct their affairs so as to avoid conflicts (or the appearance of conflicts) between their own interests (including the interests of their family members and other related parties) and the interests of the ODGI and the appearance of conflicts of interest.

The purpose of this Conflicts of Interest Policy ("Conflicts Policy") is to protect the ODGI by:

- (i) Attempting to define Conflicts of Interest,
- (ii) Highlighting situations likely to lead to Conflicts of Interest,
- (iii) Providing procedures for addressing Conflicts of Interest, (iv) Implementing procedures designed to identify Conflicts of Interest.

The Board of Directors of the ODGI shall review this Conflicts Policy and the accompanying procedures periodically to determine if it should be revised or supplemented.

### II. KEY DEFINITIONS

#### A. Conflict of Interest.

It is not realistic to expect to define in a complete and absolute manner all actual or potential Conflicts of Interest. Virtually any situation in which a Director or Officer (or a Related Party) benefits or stands to benefit at the expense or potential expense of the Corporation or where the interests of a Director or Officer or a Related Party and the Corporation are opposed present a potential Conflict of Interest.

1. A Conflict of Interest may be defined to include any activity, financial interest in, or relationship with another person or entity that would (a) impair or appear to impair a Director's or Officer's independent judgment in the discharge of his/her duties to the ODGI, (b) conflict with the best interests of the ODGI, or (c) result in a personal profit or advantage to a Director, Officer, or a Related Party at the expense of the ODGI or its interests.

2. A Conflict of Interest may involve direct and indirect interests, and may arise if a Director or Officer enters into relationships or takes action or establishes a financial interest for the Director, Officer or a Related Party which compromises his/her ability to act in the ODGI's best interest, or is adverse to the best interests of the ODGI.

3. A Conflict of Interest may also include any unauthorized use of any confidential or proprietary information belonging to the ODGI, especially where this results in personal gain to the Director, Officer, or a Related Party.

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4. A Conflict of Interest may also result in the event of a transaction with a former Director, Officer or Related Party of such former Director or Officer. For this purpose former Directors and Officers include individuals who held such position at any time during the five (5) years preceding the transaction.

#### B. Immediate Family; Related Parties.

1. Immediate Family is defined to include a Director or Officer's ancestors, spouse, siblings, (whole or half-blood), children, grandchildren, great-grandchildren, and the spouses of siblings (whole or half-blood), children, grandchildren and great-grandchildren.

2. Related Party is defined to include

- (i) a Director or Officer's Immediate Family,
- (ii) any entity in which a Director or Officer or member of such person's Immediate Family is a director, officer, general partner, or managing member, and
- (iii) any entity of which more than five percent (5%) of the stock, partnership interests, membership interests, or other ownership interest is held directly or indirectly by a Director, Officer or a member of their Immediate Family.

## II. EXAMPLES OF SITUATIONS WHICH MAY RESULT IN CONFLICTS OF INTEREST OR POTENTIAL CONFLICTS OF INTEREST AND CERTAIN PROHIBITED TRANSACTIONS

### A. Interest in Contract or Transaction

When a Director, Officer or a Related Party of such person has a financial interest in a contract or transaction to which the ODGI is also a party, there may be a Conflict of Interest.

### B. Directors, Officers, or Directors in Common With Other Organizations

Directors, Officers, or Directors in Common With Other Organizations when the Corporation enters into a contract or transaction with a Related Party or any entity in which many or any immediate Family member of such person simultaneously serves as a director, officer, member or partner, there may be a Conflict of Interest.

### C. Certain Relationships

Certain relationships may result in Conflicts of Interest, including where a Director, Officer, or a Related Party

- (i) provides services, goods or facilities to the ODGI,
- (ii) Receives grants, services or other benefits from the ODGI, or
- (iii) Otherwise does business with the ODGI.

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#### D. Corporate Opportunity

A corporate opportunity issue arises and may result in a Conflict of Interest when a Director, Officer or related Party pursues an investment opportunity or transaction in which the ODGI may also have an interest in a manner which is adverse to the ODGI.

#### E. Gifts, Gratuities, Excessive Entertainment

A Conflict of Interest may arise if a Director, Officer or a Related Party receives gifts, gratuities, or excessive entertainment from any person or entity with which the ODGI has, or is contemplating business dealings with, or to which ODGI is providing grants or other support.

#### F. Certain Prohibited Transactions

To ensure compliance with Internal Revenue Service requirements and Florida law and to better serve the best interests of the ODGI,

- (i) The ODGI shall not loan money to, or guaranty the obligations of any Director or Officer nor shall any such person or entity seek such a loan or guaranty from the ODGI,
- (ii) no Director or Officer shall take any action which, results in the involvement or the appearance of the involvement of the ODGI in any political campaign, including but not limited to, the endorsement of any candidate for public office action which in any manner which implies the ODGI endorses a candidate for public office, and
- (iii) no Director or Officer shall attempt to influence legislation in any manner on behalf of the ODGI without prior consultation with the President.

### III. PROCEDURES TO ADDRESS CONFLICTS OF INTEREST

Directors and Officers must avoid any potential or actual Conflicts of Interest. The following guidelines and procedures shall be applied in that regard.

#### A. Disclosure of Material Facts Regarding Conflict and Resolution of Conflict

1. Directors and Officers must disclose all material facts concerning an actual or potential Conflict of Interest as soon as such potential or actual Conflict of Interest is discovered. Disclosure shall be directed to the Board of Directors via the President or the Secretary, and shall include an understandable description of all relevant facts.

2. After, disclosure of the Conflict of Interest, or potential Conflict of Interest, and all relevant facts related thereto, the Director or Officer with the conflict shall not participate in any discussions relevant to determining if a Conflict of Interest exists and, if so, how it will be addressed. Such person may, however, make a presentation at the Board or relevant Board Committee meeting to disclose the conflict and answer any questions relevant thereto, but, after such presentation, he/she shall leave the meeting during the discussion of and the vote on

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whether the transaction or arrangement results in the Conflict of Interest and during any discussion and vote on how to address such Conflict of Interest.

3. If it appears that a Conflict of Interest exists, the Board of Directors or the Chair of the relevant Board committee shall, if appropriate, appoint a disinterested person or a Board Committee to investigate alternatives to the proposed transaction or arrangement. After exercise of such due diligence, the Board or a committee thereof shall determine whether the ODGI can obtain a more advantageous transaction or arrangement with reasonable efforts 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 attainable under circumstances that would not give rise to a Conflict of Interest, the Board or committee thereof shall determine by a vote of not less than a majority vote of the disinterested Board or committee members (but in no event less than two such members) whether the transaction or arrangement is in the ODGI's best interests for its own benefit and fair and reasonable to the ODGI, and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determinations. To be "fair and reasonable", the consideration and terms of the contract or transaction must be at least as favorable to the Corporation as it would have been, in the judgment of the disinterested Board or committee members, in an arm's-length transaction with an unrelated third-party, and be supported by adequate comparability data.

4. The Board, or committee thereof, shall take all actions necessary and appropriate to demonstrate and document the fairness and reasonableness of the transaction. Such action shall include, but not be limited to, taking the steps necessary to establish rebuttable presumption of reasonableness.

#### B. Violations of the Conflicts of Interest Policy

If the Board or committee thereof has reasonable cause to believe that a Director or Officer has failed to disclose actual or possible Conflicts of Interest, it shall inform such person of the basis for such belief and afford such person an opportunity to explain the alleged failure to disclose. If, after hearing the response of the Director or Officer, and making such further investigation as may be warranted under the circumstances, the Board or committee thereof determines that the Director or Officer has in fact failed to disclose an actual or possible Conflict of Interest; it shall take appropriate disciplinary and corrective action.

#### IV. RECORDS

The minutes of the Board and all committees thereof addressing Conflict of Interest issues shall contain at a minimum:

- (i) the names of the persons who disclosed or otherwise were found to have a potential or actual Conflict of Interest, and the nature of the Conflict of Interest,
- (ii) The content of the discussion including any alternatives to the proposed transaction or arrangement and the comparable reviewed with respect thereto and how such data was obtained,
- (iii) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, including the actions of any person with a Conflict of Interest, and

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(iv) The terms of the transaction and the date approved. Such documentation shall be prepared and approved not later than the latter of (a) sixty days after the final action of the decision-making body or (b) the following Board or relevant committee meeting.

## V. ANNUAL DISCLOSURE

A. All Directors and Officers, annually must complete a "Conflict of Interest Disclosure and Compliance" form. This disclosure form includes information on all actual or potential Conflicts of Interest involving a Director or Officer.

B. As new Directors join the Board and new Officers are elected, he/she must complete the "Conflict of Interest Disclosure and Compliance" form.

C. Completed "Conflict of Interest Disclosure and Compliance" forms shall be retained by the ODGI. All such information shall be held in confidence unless the best interest of the ODGI dictates otherwise. Any disclosure of such form or the information therein shall take place only upon the majority vote of the Board or as may be required by valid legal order.

**ODGI DIRECTOR AND OFFICER CONFLICT OF INTEREST DISCLOSURE AND COMPLIANCE FORM**

Part V of the Conflicts of Interest Policy for the ODGI (the "Conflicts Policy"), requires that all Directors and Officers annually complete a disclosure form that includes information on all actual or potential Conflicts of Interest involving the Director or Officer, or Related Parties of which he/she has actual knowledge, including an itemization of all existing directorships and officer positions held by the Director or Officer in any entity, whether for profit or nonprofit, and ownership positions in excess of 5% in any entity.

I have received, read and reviewed the Conflicts Policy, including the important definitional provisions defining Conflicts, Immediate Family and Related Parties. I fully understand the Conflicts Policy and agree to fully comply with the Conflicts Policy. In compliance with the Conflicts Policy, I make the following disclosures and representations as of the date hereof:

A. All actual and potential Conflicts of Interest, as defined in the Conflicts Policy, which involve the undersigned or any Related Party (as defined in the Conflicts Policy) are described on the attached page.

B. All existing directorships, trusteeships, offices, held by the undersigned in any entity, whether for profit or nonprofit, or ownership interests in excess of 5% of any entity, are listed on the attached page.

C. To the best of my knowledge, (i) the ODGI has not entered into any transactions with me or a Related Party, except such as are fully and fairly disclosed on the attached page(s); (ii) any such transactions were made for full and fair consideration as if the affiliation or interest did not exist, and only after full disclosure by me to the Board of Directors of the material facts of the affiliation, interest or relationship; and (iii) I did not participate or assist in or influence in any manner the negotiation, presentation, and decision-making concerning the transaction and its circumstances.

I agree that if any situations arise of which I am aware, that in any way contradict the representations made above, I will immediately notify the Secretary or President of the ODGI thereof and make full disclosure. I agree to answer any questions the Board may have with respect to any actual or potential Conflict of Interest, but I understand all such information will be held in confidence unless, as provided in the Conflicts Policy, disclosure is in the best interests of the ODGI and approved by a majority of the Board of Directors or required by a valid legal order.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_