



Meadows Amateur Ski Racing Association
(“Meadows Race Team”)
Conflict of Interest Policy
(adopted December 14, 2009)

The purpose of the following policy and procedures is to guide the Directors, Officers, Key Volunteers and Key Employees of the Meadows Race team in the performance of their duties in order that they may better avoid situations where, either in actuality or in appearances, their judgment is affected by a conflict of interest or they may receive inappropriate personal financial, professional, or other gain to the detriment of the Meadows Race Team or to the detriment of participants in its programs, its members, its donors and supporters, related organizations or other stakeholders.

DEFINITIONS:

Conflict of Interest (also ***Conflict***) means a conflict, or the appearance of a conflict, between the private interests and official responsibilities of a person in a position of trust. Persons in a position of trust with the Meadows Race Team are its Directors, Officers, Key Employees and Key Volunteers.

Board means the Board of Directors of the Meadows Race Team.

Director means a member of the Board.

Officer means an officer of the Board.

Key Volunteer means a person, other than a Director, Officer or employee of the Meadows Race Team who serves the Meadows Race Team in a significant independent decision-making role.

Key Employee means the Program Director of the Meadows Race Team and any other employees of the Meadows Race Team that the Board may designate as a Key Employee.

Family Member means a person’s spouse, son, daughter (regardless of whether or not such person resides in the same residence) or any other person with a similar relationship residing in the same residence.

Business Transaction means financial arrangement involving the sale or exchange of goods or services. However, for these purposes, ***Business Transaction*** does **not** include participation in programs offered by the Meadows Race Team, reimbursement for authorized expenses incurred on behalf of the Meadows Race Team, participation in Meadows Race Team fundraising events or donations to the Meadows Race Team **provided** that such participation is on the same terms as are offered by the Meadows Race Team to persons who are not Directors, Officers, Key Employees or Key Volunteers.

Related Business means an business in which a person or a ***Family Member*** is an employee, officer, director, manager or in which a person or a ***Family Member*** has a significant (35% or more) ownership interest.

Significant Business Relationships means ongoing business transactions which are sufficiently significant that they may affect or would reasonably be expected to give rise to the appearance that they would affect a person’s ability to make a decision that would or might adversely impact the other party in such business relationship.

Related Organizations means the United States Ski and Snowboard Association, the Pacific Northwest Ski Association, the Pacific Northwest Ski Education Foundation, the Mt. Hood Mitey Mite Council including their boards and committees and the Professional Ski Instructors Association.

DISCLOSURE:

- Annual Disclosure Forms:** Annually, each Director, Officer, Key Employee and Key Volunteer shall complete and return to the Meadows Race Team's corporate Secretary a Conflict of Interest Disclosure Form in the form provided by the corporate Secretary. It is important to the Meadows Race Team that these forms be fully and accurately completed and returned in a timely manner. If there is any question regarding whether or not a matter needs to be disclosed on the form, persons should err on the side of over disclosure but also feel free to contact the President of the Board for guidance and assistance. The disclosure of a matter on the Conflict of Interest Disclosure Form does not give rise to any suggestion that the person acted improperly in any manner or that the matter itself was not proper. The failure to disclose a matter that should be disclosed can have significant legal and tax consequences to the Meadows Race Team and the persons involved.
- Periodic Disclosure:** Throughout the year, if a matter arises that a Director, Officer, Key Employee or Key Volunteer believes will need to be disclosed on the next Annual Disclosure Form, it is the duty and obligation of each such person to notify the President of the Board and the corporate Secretary in writing (email is sufficient) as soon as is possible. Without limiting the foregoing, each Director, Officer, Key Employee and Key Volunteer shall provide such notice prior to such person or any Related Business of such person entering into a Significant Business Relationship with the Meadows Race Team.
- Disclosures of Actual, Potential or Apparent Conflicts of Interest:** Throughout each year, if any Director, Officer, Key Employee or Key Volunteer becomes aware of a situation in which they in good faith believe that the personal interests (financial or otherwise) of either that person or any other Director, Officer, Key Employee or Key Volunteer will actually or potentially be or appear to be in conflict with the best interests of the Meadows Race Team, it is the duty and obligation of each such person to notify the President of the Board and the corporate Secretary in writing (email is sufficient) as soon as is possible. Without limiting the foregoing, each Director, Officer, Key Employee and Key Volunteer will provide such notification upon their election to a position with any Related Organization as a director, trustee, officer or similar position with joint or shared decision making authority on behalf of such Related Organization and each such person shall affirm that they have notified such Related Organization of their position or positions with the Meadows Race Team.

PROCESSES FOR HANDLING ACTUAL, POTENTIAL OR APPARENT CONFLICTS OF INTERESTS:

- Deliberation and Action by the President and Corporate Secretary:** Upon receipt of any notice of an actual, potential or apparent Conflict of Interest, the President and corporate Secretary shall consider what, if any, actions or disclosure are necessary or appropriate to best protect the interests of the Meadows Race Team. Such actions may, but need not, include, disclosure of the matter to the full Board, transference of certain duties or responsibilities from a Key Employee or Key Volunteer who has an actual, potential or apparent Conflict of Interest to another person or assigning another person to supervise such Key Employee or Key Volunteer with respect to such matters. The President and corporate Secretary shall have the authority to

seek the advice of and consult with other persons (including legal counsel) as they deem necessary or appropriate. If the matter involved is of a financial nature or directly involves the expenditure or receipt of funds by the Meadows Race Team, the Treasurer shall be notified and shall join with the President and corporate Secretary in these deliberations unless the actual, potential or apparently Conflict of Interest involves the Treasurer. If the actual, potential or apparently Conflict of Interest involves either the President or corporate Secretary, such person shall not participate in these deliberations and, instead, the Vice President of the Board will be notified and be involved in these deliberations.

- 2. Actions by the Board or by Officers:** If the actual, potential or apparent Conflict of Interest involves a matter that will involve an action by the Board or an action by a person in his or her capacity as an Officer of the Meadows Race Team, the actual, potential or apparent Conflict of Interest shall be brought to the attention of the Board. Following full disclosure of the facts surrounding the actual, potential or apparent conflict of interest, the Board may determine whether or not they believe that is necessary or appropriate for the Directors to vote to authorize, ratify or reject the transaction or take any other action deemed necessary to address the conflict and protect the best interests of the Meadows Race Team. If the actual, potential or apparent Conflict of Interest involves a Significant Business Relationship, the Board, in most instances, should either vote to authorize or ratify such Significant Business Relationship or immediately terminate such Significant Business Relationship. Votes shall be by a majority vote of the Directors in attendance at the meeting and not abstaining from such vote. Any Director with an actual, potential or apparent Conflict of Interest with respect to the transaction or matter voted upon shall abstain from voting and shall refrain from advocating any action by the Directors but may be counted toward the existence of a quorum at the meeting.

DISTRIBUTION AND PUBLICATION OF THIS CONFLICT OF INTEREST POLICY

- 1. Distribution to Directors, Officers, Key Employees and Key Volunteers:** A copy of this Conflict of Interest Policy shall be given to each Director, Officer, Key Employee and Key Volunteer when they first assume such position with the Meadows Race Team. An additional copy will be provided to any of these persons whenever they may request a copy.
- 2. Publication on the Club's Website:** A copy of this Conflict of Interest Policy shall be made available on the Meadows Race Team's website meadowsraceteam.org.
- 3. Distribution to Others:** Upon a reasonable request to the corporate Secretary of the Meadow Race Team, a copy of this Conflict of Interest Policy shall be provided to any employee, volunteer or member of the Meadows Race Team and to any participant in any Meadows Race Team program or activity.

AMENDMENT OF THIS CONFLICT OF INTEREST POLICY

- 1. Amendment:** This Conflict of Interest Policy may be amended from time to time by action of the Board without prior notice to any person or persons.
- 2. Distribution upon Amendment:** Upon any amendment of this Conflict of Interest Policy, a revised copy of this Conflict of Interest Policy, as amended, shall be given to each Director, Officer, Key Employee and Key Volunteer of the Meadows Race Team.