

# CONFLICT OF INTEREST POLICY

A conflict of interest is when a Krier Board member, employee, independent contractor or a family member of a board member, employee, or independent contractor has a personal interest in a transaction that conflicts, or may conflict, with the best interests of the Krier Foundation.

The Duty of Loyalty, part of the Krier Foundation's Fiduciary Responsibilities, requires that board members and employees set aside personal interests and act solely in the best interest of the Krier Foundation when making a decision or acting on behalf of the Foundation.

Krier Foundation board members, employees, independent contractors or family members of board members, employees, or independent contractors must:

- Declare their conflict of interest at the start of any formal or informal discussions about the conflict and physically remove themselves from those discussions.
- Not vote on the transaction that is a conflict of interest for them.
- Not be present during the vote on the transaction that is a conflict of interest for them. The person may be present at the rest of the board meeting, but not during the specific conflict of interest voting opportunity or the discussion about it before or after the vote.

Conflicts of interest that must be addressed by this policy are:

- The sale or purchase of goods, services or rights.
- The granting of a charitable gift to an organization with whom they are affiliated.
- Any other type of financial relationship with the Krier Foundation.