

Revised and adopted June 2018



CONFLICT OF INTEREST POLICY
FOR THE BOARD OF DIRECTORS
OF THE
LEAGUE OF WOMEN VOTERS OF THE UNITED STATES &
THE LEAGUE OF WOMEN VOTERS EDUCATION FUND

Effective as of July 1, 2018

CONFLICT OF INTEREST POLICY

Section 1 Purpose: The purpose of the conflict of interest policy is to protect the Corporations' interests of when they are contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporations or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable corporations.

Section 2 Policy: Anyone making decisions on behalf of the Corporations should always act based on the best interests of the organization, and no individual associated with the Corporations should use her position for personal benefit, for the benefit of friends or relatives, or to further any outside interests or personal agenda. This standard applies to all transactions and decisions, whether or not covered by the detailed policies and procedures below.

Section 3 Definitions

(A) An interested person may be a director, trustee officer, or member of a committee of the Corporation.

(B) A potential conflict of interest exists whenever the personal, professional or financial interest of an interested person is opposed to that of the organization, or when such an interest or any conflicting fiduciary duty might influence the interested person's actions and judgment on behalf of the Corporation. A potential conflict also exists when there is an appearance that an interested person's actions may be influenced by a competing interest or duty.

(C) A conflict of interest exists whenever an interested person's competing interest or fiduciary duty is substantial enough that the interested person cannot reasonably be expected to exercise independent judgment and take action in the best interest of the Corporation.

(D) The Corporations are the League of Women Voters of the United States (LWVUS) and the League of Women Voters Education Fund (LWVEF).

Conflicts of interest most frequently arise in (but are in no way limited to) the context of:

- decisions about an interested person's compensation (as a contractor or employee);
- decisions about transactions with entities in which an interested person holds an ownership interest;

- decisions about transactions with an entity by which an interested person is employed.

Conflicts (or the appearance of conflicts) may also arise when the Corporations are contemplating a transaction with a close relative or domestic partner of an interested person, or any entity in which such a related person has an ownership interest or which employs such a person.

Conflicts of interest will generally not be considered to arise when the potential benefit to the interested person is tenuous or remote, such as an interested person with investments in a mutual fund which holds a small amount of stock in a particular company. In addition, the fact that an interested person is also a director, trustee, officer, member or volunteer of a not-for-profit organization that obtains or seeks funds from institutions or individuals from which the Corporations also obtains or seeks funds shall not by itself be deemed to be a conflict of interest if there are otherwise no indications that the interested person has a conflict of interest.

Section 4 Specific Situations:

- A. No director or trustee will accept any other position or assignment which would conflict with their obligation to act in the best interests of LWVUS or LWVEF, or interfere with the director or officer's ability to properly carry out their responsibilities as a director or trustee. LWVUS/LWVEF board members and trustees are encouraged to be active in their state and local Leagues and Inter-League Organizations (ILOs). However, it is expected that the national level of the League will be the primary focus of their League volunteer time. In order to avoid time or fundraising conflicts with other levels of the League, board members may not chair state League, ILO, or local League projects/events or serve on state League, ILO, or local League boards.
- B. Except in the performance of their LWVUS/LWVEF responsibilities or in response to a legal mandate, (1) no director or trustee will disclose any information obtained because of his or her membership on the Board that is not otherwise publicly available, and that could be used to the detriment of The League; or (2) use or permit others to use information obtained because of his or her membership on the Board that is not otherwise publicly available to directly or indirectly further his or her own financial or personal interest; or (3) use their position, or the knowledge gained therefrom, in a manner that competes with the interests or concerns of LWVUS/LWVEF.

Section 5: Implementation Procedure

- A. The Chief Executive Officer of LWVUS and LWVEF (the “CI Officer”) will be responsible for the implementation of this CI Policy.
- B. (1) If a director or trustee believes that he or she may be engaged or about to become engaged in an activity that is prohibited by the CI Policy, he or she will consult with the CI Officer. The director or trustee and the CI Officer will attempt to deal with the matter informally. If they are unable to do so, the CI Officer will submit to the director or trustee a written opinion indicating whether the activity in question is prohibited by the CI Policy, and, if so, what should be done to correct the situation.

(2) If the director or trustee disagrees, in whole or in part, with the conclusions of the CI Officer, he or she may appeal to the Board by filing a written notice of appeal with the President and Chair of the Board (or if the director or trustee in question is the President and Chair, with the Vice President/Vice Chair) within ten (10) calendar days after receiving the written opinion of the CI Officer. The Board will decide the appeal as expeditiously as possible, and the decision of the Board will be final and binding. The director or officer who has filed the appeal will not participate in the Board’s deliberations or decision-making process. During the pendency of the appeal, the decision of the CI Officer must be complied with. All information and documents involved in the implementation of the CI Policy will be treated as confidential, and the CI Officer will make such documents available to others only on an “as needed” basis.
- C. In implementing the CI Policy, the CI Officer will consider all relevant factors, including the specific LWVUS/LWVEF responsibilities of the director or trustee and the nature of the allegedly prohibited activity, and will interpret and apply the CI Policy in a manner that furthers its intended purpose.

Section 6 Disclosure

- A. The CI Policy will become effective on the date that it is adopted by the Board, and will supersede all prior LWVUS/LWVEF policies dealing with the same subject. The Board may amend the CI Policy from time to time as it deems appropriate.
- B. A copy of the CI Policy will be distributed to all directors, officers and trustees at the beginning of her/his term. The directors and trustees will submit to the CI Officer an executed copy of the “Conflict of Interest Compliance Agreement” that is attached hereto.
- C. The policy shall be reviewed at the first meeting of the duly elected LWVUS/LWVEF Board of Directors/Trustees, and at every Annual Meeting thereafter.

- D. The Executive Committee shall review the disclosure statements and shall report on their review to the LWVUS/LWVEF board.
- E. In the event that there is a material change in the information given in an individual member's disclosure statement, she/he shall report the change promptly to the LWVUS/LWVEF President/Chair and CI Officer.

Questions about the application of this policy or about any potential, alleged or actual conflicts of interest shall be referred to the CI Officer, If the potential conflict of interest involves the CI Officer, questions shall be addressed to the LWVUS/LWVEF President/Chair who shall investigate and attempt to resolve the concern.

Section 7 Compensation Policy: In establishing appropriate compensation levels, whether as employees or under contractual arrangements, for an individual who is a Director, officer, Trustee, member of a committee with Board-delegated powers, or anyone else exercising substantial influence over the Corporation, the Board or committee shall: (i) recuse and exclude any persons who receive directly or indirectly a substantial portion of their income from the Corporations; (ii) rely on appropriate comparative data, including comparable agreements in similar organizations; compensation levels for similar positions in both exempt and taxable organizations; and regional economic data; (iii) document the bases upon which the Board (or committee) relies for its compensation determinations; and (iv) record the names of the persons who were present for discussions and votes relating to the compensation and tallies of any votes taken during consideration of the compensation.

Section 8 Periodic Reviews: To help ensure the Corporations avoid private inurement, impermissible private benefit, and excess benefit transactions, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include (i) whether compensation arrangements and benefits are reasonable and set in accordance with Section 8; and (ii) whether partnerships, joint ventures, and arrangements with management corporations conform to the Corporations' written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or an excess benefit transaction.

Section 9 Use of Outside Experts: When setting compensation pursuant to Section 7 or conducting the periodic reviews as provided for in Section 9, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that compensation is reasonable and that periodic reviews are conducted.

**LEAGUE OF WOMEN VOTERS OF THE UNITED STATES
LEAGUE OF WOMEN VOTERS EDUCATION FUND**

Conflict of Interest Disclosure

Please certify below that you either have no actual or possible conflict of interest to report, or describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to an actual or possible conflict of interest between the organization and your personal interests, financial or otherwise:

____ I have no conflict of interest to report.

____ I have the following actual or possible conflict(s) of interest to report.

1. Please specify below any actual transactions you are aware of between the organization and any entity or person with which you have a business, investment, or family relationship. (Please attach a supplemental statement if you have additional actual or possible conflicts of interest to disclose.)

2. For the purposes of determining possible future conflicts of interest, please also specify other nonprofit and for-profit boards on which you and/or your spouse sit, any for-profit businesses for which you or an immediate family member are an officer or director, or a majority shareholder, and the name of your employer and any businesses you or a family member own). (Please attach a supplemental statement if you have additional actual or possible conflicts of interest to disclose.)

1. _____

2. _____

3. _____

I understand that the organization may not engage in transactions that provide impermissible benefits to individuals or entities.

I have read and understand the LWVUS/LWVEF Conflict of Interest Policy and agree to be bound to it. I will promptly inform the LWVUS/LWVEF President/Chair of any material change that develops in the information given in this statement.

I hereby certify that the information set forth above is true and complete to the best of my knowledge.

Signature _____

Date _____