

## Mosinee Sportsmen's Alliance Incorporated Conflict-of-Interest Policy

**Purpose:** The purpose of this policy is to help board members of the Mosinee Sportsmen's Alliance effectively identify, disclose and manage any actual, potential, or perceived conflicts of interest in order to protect the integrity of the Mosinee Sportsmen's Alliance and manage risk.

**Rationale:** The Mosinee Sportsmen's Alliance's board aims to ensure that board members are aware of their obligations to disclose any conflicts of interest that they may have, and to comply to ensure they effectively manage those conflicts of interest as representatives of The Mosinee Sportsmen's Alliance.

### **Scope**

This policy applies to the board members of The Mosinee Sportsmen's Alliance.

### **Definition of Conflicts of Interest**

A situation that has the potential to undermine the impartiality of a person because of the possibility of a clash between the person's self-interest and professional interest or public interest or a situation in which a party's responsibility to a second party limits its ability to discharge its responsibility to a third-party.

### **Policy**

This policy has been developed because conflicts of interest commonly arise, and do not need to present a problem to the organization if they are openly and effectively managed. It is the policy of the Mosinee Sportsmen's Alliance as well as a responsibility of the board, that ethical, legal, financial, or other conflicts of interest be avoided and that any such conflicts (where they do arise) do not conflict with the obligations to the Mosinee Sportsmen's Alliance.

The Mosinee Sportsmen's Alliance will manage conflicts of interest by requiring board members to:

- Avoid conflicts of interest where possible
- Identify and disclose any conflicts of interest
- Carefully manage any conflicts of interest
- Follow this policy and respond to any breaches

### **Responsibility of the Board**

The board is responsible for:

Establishing a system for identifying, disclosing and managing conflicts of interest across the Mosinee Sportsmen's Alliance, monitoring compliance with this policy, and reviewing this policy on an annual basis, to ensure that the policy is operating effectively.

### **Identification of Conflicts of Interest**

1. Members must disclose to the best of their knowledge all potential conflicts of interest as soon as they become aware of them and always before any actions involving the potential conflict are taken.
2. Members must submit a signed, written statement disclosing all the material facts to an appointed audit committee.

### **Action Required for Management of Conflicts of Interest**

1. After there has been disclosure of a potential conflict and after gathering any relevant information from the concerned director, officer or key person, the audit committee shall determine whether there is a conflict of interest. The director, officer or key person shall not be present for deliberation or vote on the matter and must not attempt to influence improperly the determination of whether a conflict of interest exists.
2. In determining whether a conflict of interest exists, the audit committee shall consider whether the potential conflict of interest would cause a transaction entered into by the Mosinee Sportsmen's Alliance to raise questions of bias, inappropriate use of the Corporation's assets, or any other impropriety.
3. If the audit committee determines that there is a conflict of interest, it shall refer the matter to the board of directors ("board").
4. In exceptional circumstances, such as where a conflict is very significant or likely to prevent a board member from regularly participating in discussions, it may be worth the board considering whether it is appropriate for the person conflicted to resign from the board.

### **Considerations:**

In deciding what approach to take, the board will consider the following:

- Whether the conflict needs to be avoided or simply documented.
- Whether the conflict will realistically impair the disclosing person's capacity to impartially participate in decision-making.
- Alternative options to avoid the conflict.
- The Mosinee Sportsmen's Alliance objects and resources, and the possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, the Alliance.

### **Additional Procedures for Addressing Related Party Transactions**

1. The Corporation may not enter into a related party transaction unless, after good faith disclosure of the material facts by the director, officer or key person, the board or a committee authorized by the board determines that the transaction is fair, reasonable and in the Corporation's best interest at the time of such determination.

2. If the related party has a substantial financial interest, the board or authorized committee shall:
  - a. prior to entering into the transaction, consider alternative transactions to the extent available;
  - b. approve the transaction by a vote of not less than a majority of the directors present at the meeting; and
  - c. contemporaneously document in writing the basis for its approval, including its consideration of any alternative transactions.

### **Minutes and Documentation**

The minutes of any board meeting at which a matter involving a conflict of interest or potential conflict of interest was discussed or voted upon shall include:

1. the name of the interested party and the nature of the interest;
2. the decision as to whether the interest presented a conflict of interest;
3. any alternatives to a proposed contract or transaction considered by the board; and
4. if the transaction was approved, the basis for the approval.

### **Compliance With Policy**

If the board has a reason to believe that a person subject to the policy has failed to comply with it, it will investigate the circumstances.

If it is found that this person has failed to disclose a conflict of interest, the board may take action against them. This may include seeking to terminate their relationship with the Mosinee Sportsmen's Alliance.

If a person suspects that a board member has failed to disclose a conflict of interest, they must notify the board.