



# Children's Place ASSOCIATION

General Operations Manual  
Administration and Management

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Governance  
Board of Directors Conflict of Interest

## **Board of Directors Conflict of Interest Policy**

### **Policy:**

No member of the Board of Directors shall derive or appear to derive any personal profit or gain directly or indirectly, by reason of his or her membership on the Board or services to the Board.

No employee or employee's immediate family (spouse, child, parent, sibling, brother-in-law, sister-in-law, or legal dependent) is permitted to serve on the Board of Directors.

### **Section I:**

#### **The Children's Place Association Bylaws**

#### **Article XIV**

#### **Conflict of Interest**

Any Director or officer who has an interest in a contract or other transaction presented to the Board or a committee for authorization, approval or ratification shall make a prompt and full disclosure of his or her interest to the Board or committee prior to its action on such contract or transaction. Such disclosure shall include any relevant and material facts to know such person about the contract or transaction which might reasonably be construed to be averse to the Corporation's interest.

The body to which such disclosure is made shall thereupon determine, by majority vote, whether the disclosure shows that a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his or her personal influence on nor participate (other than to present factual information or to respond to questions) in the discussion or deliberations with respect to such contract or transaction. Such person shall not be counted in determining the existence of a quorum at any meeting where the contract or transaction is under discussion or is being voted upon. The minutes of the meeting shall reflect the disclosure made the vote thereon and, where applicable, the abstention from voting and participation and whether a quorum was present.

For the purpose of this Section, a person shall be deemed to have an "interest" in a contract or other transaction if he or she is the party (or one of the parties) contracting or dealing with the Corporation, or is a director, trustee, or officer or, has a significant financial or influential interest in the entity contracting or dealing with the Corporation.

**Section II:  
DCFS Licensing Compliance  
Conflict of Interest Policy**

It is the policy of The Children’s Place Association that:

- That no member of the Board of Directors may derive any personal profit, directly, by reason of his or her membership on the Board of Directors or because of services provided to the Board (the restriction of deriving profit from a transaction does not apply as long as the goods or services provided to the agency are priced at or below the market value, and are documented in the agency’s financial reports)
- That each board member must disclose to the Board any personal interest which he or she or any member of his or her immediate family may have in any current or potential matter before the Board and refrain from participation in any decision on such matter.
- That no member of the Executive Director’s or the Chief Financial Officer’s immediate family shall serve on the Board of Directors for the Child Welfare Agency and no member of any Board member’s immediate family may serve as Executive Director, the Chief Financial Officer or an independent contractor of the agency.
- That there shall be no familial relationship between the executive Director and the Chief Financial Officer.

<p><b>Compliance:</b></p> <ol style="list-style-type: none"> <li>1. Agency Policy</li> <li>2. COA             <ol style="list-style-type: none"> <li>a. GOV 7.02</li> </ol> </li> </ol>	<p><b>File:</b></p> <ol style="list-style-type: none"> <li>1. Operations Manual             <ol style="list-style-type: none"> <li>a. Administration and Management</li> <li>b. Governance</li> <li>c. Board of Directors Conflict of Interest Policy</li> </ol> </li> </ol>	<p><b>Approved By:</b></p> <p><b>Children’s Place Association Board of Directors – 9-14-07</b></p> <p><b>Attested To By:</b></p> <p style="text-align: center;"><b>Cathy Krieger</b></p> <hr style="width: 30%; margin-left: auto; margin-right: 0;"/> <p style="text-align: right;"><b>Cathy Krieger President/CEO</b></p>
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**Children's Place**  
ASSOCIATION

I agree to abide with The Children's Place Association and Subsidiary Corporations Conflict of Interest policy statements. In the event that ambiguity should arise as the governing standard, the most stringent policy regarding the matter at hand shall be the standard applied.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Signature:** *Cathy Krieger*

**Email:** ckrieger@childrens-place.org








# GOV 7 - Conflict of Interest Policy-FINAL

Final Audit Report

2021-03-17

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