

## Conflict of Interest Policy

### Purpose:

Directors of non-profit associations, such as the Yellowknife Chamber of Commerce, are held to strict standards of honesty and loyalty and are required to avoid situations involving a conflict between their personal interest and those of the organization. It is not sufficient to act only within the law, all individuals representing the Yellowknife Chamber of Commerce must also act in a manner as to withstand the closest public scrutiny.

In striving to meet and exceed these high professional ethical standards, to protect the organization from accusations and to maintain public confidence in the integrity of Board Members (“Directors”) and Executive Director (“ED”), all individuals involved in Yellowknife Chamber of Commerce activities are to comply with the regulations set forth in this policy.

### Process for Declaring and Dealing with a Conflict of Interest:

The President or presiding officer will ask at the commencement of each Board meeting if any Director has a conflict of interest related to any item on the agenda, and the minutes must record all declarations. Any Director having a potential conflict of interest will declare the details of that potential conflict before discussion of the issue and, in the case of a conflict, absent themselves from the portion of the meeting during which discussion or voting affected by that conflict takes place. The President or presiding officer will be the ultimate deciding authority. A Director who abstains from participation due to a conflict of interest is still included in determining quorum.

### What Constitutes a Conflict of Interest?

A conflict of interest occurs when an item for discussion impacts or can be perceived as having an impact on a Director, their friends, family, business associates or employer.

A conflict of interest can occur based on personal and professional relationships.

- In the event of internal personal relationships, the relationship must be declared and minuted. Both parties must absent themselves from all discussions and voting that could impact or be perceived as impacting one or both parties. The Director(s) impacted are not permitted to hold Executive positions.
- In the event that a Director decides to run for an elected position at any level of government, they must immediately resign from the Board of Directors for the duration of the election. Their position will be held for a maximum of 3 months. Pending the results of the election, they may return to their position within this 3-month period.
- In the event that a staff-person decides to run for an elected position at any level of government, they must immediately notify the Board of Directors and take an unpaid leave of absence. Their position will be held for a maximum of 3 months. Pending the results of the election, they may return to their position within this 3-month period.

**Conflict of Interest Principles:**

- When dealing with clients, to hold themselves free of any interest, influence, or relationship regarding any professional activity that could impair professional judgement or objectivity, or which in the reasonable view of the observer, has that effect;
- To maintain in strict confidence and in perpetuity, any and all information acquired by him or her by virtue of his or her position with the organization;
- To not knowingly take advantage of or benefit from information obtained in the course of their official responsibilities and duties, which is confidential or not generally available to the public;
- Directors and employees shall not directly or indirectly use or allow the use of the Yellowknife Chamber of Commerce, for anything other than officially approved activities;
- Upon being elected to the Board and thereafter, Directors shall arrange their private affairs in a manner that will prevent real or perceived conflict of interest from arising. If such a conflict should arise, the conflict shall be resolved in favor of the Yellowknife Chamber of Commerce;
- Directors shall not set out of their official role to assist private entities or persons in their dealings with the Yellowknife Chamber of Commerce where this would result in preferential treatment to the public;
- Directors and employees must not accord preferential treatment in relation to any official matter to family members, friends or to organizations in which the member, their family or their friends have an interest. Directors must avoid being placed or appearing to be placed under obligation to any person or organization that might profit from special consideration by the member;
- Directors cannot have simultaneous representation on any other Chamber of Commerce or Board of Trade, while representing the Yellowknife Chamber of Commerce. Such action will result in immediate dismissal from the Yellowknife Chamber of Commerce;
- Solicit or accept gifts, gratuities, free travel, or any other item of value from any person or entity as a direct or indirect inducement to provide special treatment with respect to matters pertaining to the Yellowknife Chamber of Commerce without first seeking approval from the President and/or Executive Director.