CONFLICT OF INTEREST POLICY

Preamble

Greene Land Trust’s mission includes demonstrating a flexible and exemplary partnership with all stakeholders. Working with a variety of partners, GLT’s effectiveness depends upon maintaining the highest levels of credibility, confidence, and trust with the communities it serves and with all parties with whom it works.

While Greene Land Trust board members have a clear duty of undivided loyalty, they are encouraged to deal with conflicts on a common-sense basis. Board members share an interest in common in land conservation and are frequently friends in our communities. Serious, actual transgressions are not likely, and were they to occur, they would most likely unintentional. Board members may, having the best interests of the GLT at heart, not realize how a potential conflict may be perceived in the community. Ensuring that board members are aware of their responsibility, and establishing a tradition of dealing openly, should go far in avoiding real or perceived conflicts of interest.

All persons associated with Greene Land Trust are reminded that the decisions and activities of the board of directors and staff, whether or not addressed in this policy, are governed by an overriding requirement of honesty, good faith, and fiduciary responsibility for the organization and to the communities it serves.

Definition of Conflict of Interest

A conflict of interest exists when a covered person (as defined below) has a material financial interest in a transaction or project under consideration by the Board of Directors or a committee of Greene Land Trust or when that person proposes to act on any issue, matter, or transaction in which Greene Land Trust has an interest, and in which the covered person may have an interest separate from that of Greene Land Trust. A conflict of interest may also exist in situations in which there is an appearance that a covered person is utilizing, for his or her own benefit, inside information that is proprietary to Greene Land Trust, is acting in his or her own interests rather than the best interests of Greene Land Trust, has the ability to exercise undue influence over Greene Land Trust’s decisions, or is receiving favorable treatment by Greene Land Trust because of his or her status as a covered person.

Covered Persons

This policy applies to all employees, board members, members of board or advisory committees, major donors (individuals, corporations or foundations making a gift or a pledge of $5,000 or more at any one time, or $10,000 or more within a 5-year period), and individuals such as volunteers or former employees who, by virtue of their continued involvement with
Greene Land Trust, either have access to inside information that could place them in a conflicted situation or could give the appearance of having the ability to unduly influence Greene Land Trust. The policy also applies to related parties including spouse, brothers and sisters, spouses of brothers and sisters, parents and grandparents, children, grandchildren, great grandchildren and spouses of children, grandchildren and great-grandchildren.

**General Guidelines**

All persons shall avoid conflict of interest involving their duties to Greene Land Trust and any other interest or organization to which they have a duty, or any other activity in which they are financially or otherwise interested. It is expected that persons subject to this policy will conduct themselves under strict rules of honesty and fair dealing between themselves and Greene Land Trust. Such persons shall not use their position or knowledge gained during their association with Greene Land Trust for their private benefit nor to obtain an unfair advantage over any aspect of their dealings with Greene Land Trust.

**Obligations of Covered Persons**

Each covered person is obliged:

1. To disclose to the board, executive director, or committee of the board on which he or she serves, the existence of any actual, potential, or perceived conflict of interest.

2. To abstain from discussing with board members, employees, or committee members any issue, matter, or transaction in which he or she has an actual, potential, or perceived conflict of interest unless specifically asked by the board or a board committee to give information on the issue, matter, or transaction.

3. To absent himself or herself from board and committee discussions on any issue, matter or transaction involving a conflict of interest, unless requested by the board or committee to give information on the issue, matter, or transaction.

4. To abstain from voting on any such issue, matter, or transaction.

5. When requested by the board, to resign from the board of directors, advisory board or committee until such time as the matter giving rise to the conflict of interest has been resolved. When, in the opinion of the board president, the matter has been sufficiently resolved, the director may be invited to rejoin the board, advisory board or committee.

**Obligations of the Board in Conflicted Situations**

When a transaction, contract, or project of Greene Land Trust involves an actual, potential, or perceived conflict of interest with a covered person, the board shall act as follows:

1. Approve or reject such transaction, contract, or project only after making specific findings that:

   i. The transaction, contract, or project is fair and benefits Greene Land Trust and its objectives; and
ii. The transaction, contract, or project is approved with the board’s full knowledge of its financial or other benefit to the covered person who has the conflict of interest;

iii. When the covered person is a director, the director did not participate in the vote approving the transaction, contract, or project and was, in fact, absent both during the discussion of the transaction, contract, or project (except when specifically requested by the board to provide information or offer an opinion), and when the board voted on it;

iv. A more advantageous arrangement could not have been obtained with reasonable effort.

2. When warranted by the nature and magnitude of the conflict of interest, request that a conflicted member of the board of directors, advisory board, or other committee resign. (Please see comment above.)

I have read and agree to abide by the Greene Land Trust Conflict of Interest Policy.

____________________________________  __________
Signature                           Date