



Conflict of Interest Policy

Statement of Principle

The Ventura County Library Foundation (VCLF) is committed to integrity and fairness in the conduct of all activities. Inevitably, the interest of directors will involve them in organizations, causes, and other endeavors that may intersect with the affairs of VCLF. It would disadvantage VCLF to deprive it of the involvement of interested colleagues, but their participation in VCLF decision-making cannot impair the fairness and integrity of VCLF processes.

This statement of principle is intended to further the work of VCLF by facilitating the substantive contributions of its directors through providing for disclosure of other interests and by requiring abstention from decision-making actions that affect non-VCLF affiliations of interests. In addition, VCLF would suffer if there were any appearance of bias or self-interest in its activities. These principles are intended to preclude any such appearance.

This statement is not a codification of rules of conduct; rather it is an expression of intention and purpose which should be interpreted and applied to achieve its stated objective.

Disclosure

Directors of VCLF are committed to communicating fully with VCLF regarding any relationship or commitment that could affect the impartial fulfillment of their role in the affairs of VCLF.

This policy refers to such a relationship or commitment as affiliation. Affiliation may be defined as the close involvement with a vendor, service provider, or grantee on the part of (a) a director of VCLF, or (b) the spouse or equivalent, parents, or children of a director. Affiliation includes, but is not limited to, serving as a board member, employee, or consultant to a current or potential grantee, service provider, or vendor; or doing business with the grantee, service provider, or vendor.

Antecedent Affiliation and Indirect Association as Warrant Disclosure

In principle, extra VCLF affiliations or interests should be disclosed to other board members VCLF's whenever there is any doubt about whether disclosure is required. Ordinarily, disclosures should be made to the chair of the board. Formal notation of disclosures should be part of the process.

Abstention from Foundation Decision-making

In all situations in which disclosure of affecting relationships should be made, VCLF-affiliated individuals should abstain from decision-making actions, and that abstention should be formally noted in VCLF's minutes. With disclosure to other participants, the work of VCLF is furthered by the willingness of its directors, however interested, to share information bearing upon the matter under consideration. Such participation is encouraged.

No Return Benefit

In considering any decision regarding an organization or person with which a VCLF director is affiliated, VCLF shall avoid any transaction that results in any direct or indirect economic benefit to the affiliated person or that would constitute self-dealing under Internal Revenue Code Section 4941. Incidental and tenuous benefits to affiliated people, such as name recognition or public acknowledgment, are permitted.

Avoid the Appearance of Conflict

While the substance of integrity is the essence of VCLF's approach to this matter, avoiding the appearance of conflict is an important collateral objective. To that end, VCLF will not customarily make grants to or contract with organizations that employ affiliated persons. The chair, with the concurrence of the treasurer, may approve exceptions to this policy when the work of VCLF will be furthered thereby or where the grant or contract will not affect the job or compensation of the affiliated person in question. No significant personal benefit of any nature may be derived by any affiliated person from any such organization.