



# **Conflict of Interest Statement**

## **1.0 Purpose**

Heat Wave of Florida, as a nonprofit, tax-exempt organization, depends on charitable contributions from the public. Maintenance of its tax-exempt status is important both for its continued financial stability and for the receipt of contributions and public support. Therefore, the operations of Heat Wave of Florida first must fulfill all legal requirements. They also depend on the public trust and thus are subject to scrutiny by and accountability to both governmental authorities and members of the public.

Consequently, there exists between Heat Wave of Florida and its leadership a fiduciary of loyalty and fidelity. The leadership has the responsibility of administering the affairs of Heat Wave of Florida honestly and prudently. Those persons shall exercise the utmost good faith in all transactions involved in their duties, and they shall not use their positions with Heat Wave of Florida or knowledge gained from there for their personal benefit.

## **2.0 Key Areas in Which Conflict May Arise**

Conflicts of interest may arise in the relations of directors, officers, and leadership with any of the following third parties:

- Persons and firms supplying goods and services to Heat Wave of Florida
- Competing or affinity organizations
- Donors and others supporting Heat Wave of Florida
- Recipients of grants from Heat Wave of Florida
- Agencies, organizations, and associations that affect the operations of Heat Wave of Florida
- Family members, friends, and other employees

## **3.0 Nature of Conflicting Interest**

A material conflicting interest may be defined as an interest, direct or indirect, with any persons and firms mentioned in the Key Areas Section, Such an interest might arise, for example, through:

- Owning stock or holding debt or other proprietary interests in any third party dealing with Heat Wave of Florida
- Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed) by any third party dealing with Heat Wave of Florida
- Receiving remuneration for services with respect to individual transactions involving Heat Wave of Florida
- Using Heat Wave of Florida time, personnel, equipment, supplies, or good will other than for approved Heat Wave of Florida activities, programs, and purposes
- Receiving personal gifts of goods from third parties dealing with Heat Wave of Florida. Receipt of any gift is disapproved except any gifts of nominal value that could not be refused without discourtesy. No personal gift of money should ever be accepted.

## **4.0 Interpretation of This Statement of Policy**

The areas of conflicting interest listed in this statement, and the relations in those areas that may give rise to conflict, are not exhaustive. Conceivably, conflicts might arise in other areas or through other relations. It is assumed that the trustees, officers, and leadership will recognize such areas and relation by analogy.



The fact that one of the interests described here exists does not mean necessarily that a conflict exists, or that the conflict, if it exists, is material enough to be of practical importance to the interests of Heat Wave of Florida.

However, it is the policy of the board that the existence of any of the interests described here shall be disclosed on a timely basis and always before any transaction is consummated.

## 5.0 Disclosure Policy and Procedure

Disclosure should be made according to Heat Wave of Florida standards. Transactions with related parties may be undertaken only if all of the following are observed:

- The related party is excluded from the discussion and approval of such transaction;
- The organization's board has acted upon and demonstrated that the transaction is in the best interest of the organization.

Staff disclosures should be made to the Executive Director (or if he or she is the one with the conflict, then to the Board President), who shall determine whether a conflict exists and is material, and if the matters are material, bring them to the attention of the Board.

Disclosure involving directors should be made to the entire Board.

The board shall determine whether a conflict exists and is material, and in the presence of an existing material conflict, whether the contemplated transaction may be authorized as just, fair, and reasonable to Heat Wave of Florida. The decision of the board on these matters will rest in their sole discretion, and their concern must be the welfare of Heat Wave of Florida and the advancement of its purpose.

**Signed:** \_\_\_\_\_

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