

Evergreen Village Cooperative, Inc
Conflict of Interest Policy
as approved by the Membership

A conflict of interest is defined as a financial interest or an employment relationship that may, or may appear to, differ from the best interests of the ROC. For the purposes of this policy, a transaction is deemed to present a conflict if it **might** present a financial or other benefit to a Member or Director or to the person's family, business associate(s) or employer.

This policy statement discourages, but does not prohibit, the existence of conflicts of interest. The policy does, however, require the Members or Board of Directors of the ROC to consciously act on any identified conflicts of interest and to determine what is in the best interest of the ROC without the interested Member or Director present. Where conflicts are permitted regarding any business relationship, such relationships shall be at competitive fees.

Duty to Disclose

Any possible conflict of interest on the part of any Member or Director of the ROC shall be disclosed in writing to the Membership or Board of Directors, depending on which group is voting on the matter, and established on the record in the meeting minutes.

Contracts

Members may receive compensation for their freely executed contracts approved by the Board or Membership as the case may require, so long as the contract is approved in compliance with this Conflict of Interest Policy. Board of Directors may not simultaneously serve on the Board and contract with the Co-op for contracted services at any time.

Voting Requirements

If the contract involving a Member exceeds \$100 but is less than \$1000 in any fiscal year, a vote of the Board of Directors, with the involved Member neither taking part in the deliberation nor voting, is required for approval.

If the transaction is \$1000 or greater, a majority vote of the Members present at a regularly scheduled or special meeting of the Membership where a quorum has been established, is needed to approve the transaction, with the involved Member not present and not voting.

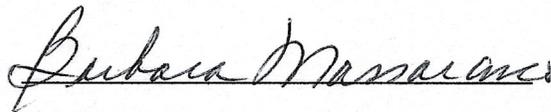
Notice of the decision shall be reported to the CPA so that it appear as a note in the Annual Financial Statement of the ROC.

Reimbursed Expenses

Directors serve without compensation, but are entitled to reimbursement for expenses paid while conducting legitimate ROC business. Any expenses incurred must have prior approval by the Board of Directors. Receipts must accompany all requests for reimbursement.

CERTIFICATION

I hereby certify that this **Conflict-of-Interest Policy** was adopted by the Membership of **Evergreen Village Cooperative, Inc.**, at its meeting held on April 30, 2022 (**DATE**) with a Vote of 92 in favor 0 opposed and 0 abstained.



Secretary Print Name Barbara Massarano