

Effective date: June 2012

Board of Trustees' Conflict of Interest Policy

1. General

- A. Trustees serving on the Board act in a fiduciary capacity and owe to the library, a duty of loyalty and fidelity, it being their responsibility to discharge their duties in good faith, with a high degree of diligence, care and skill, and for the sole benefit of the library.
- B. Trustees shall perform their duties with independent judgment of individuals, not as representatives of any group, firm or interest in which they may participate or the ideals or aims of which they may espouse. All actions taken and all decisions made as a trustee should be solely in the interest and for the benefit of the library.
- C. The "key employees" of the library shall be subject to the applicable personal benefits, disclosure of conflicts and favors provisions of this policy. "Key employees" shall be defined as those persons serving in the administrative position as Library Director, all full-time employees and any further amendment of designated "key employee" positions shall be by resolution duly adopted by the Board of Trustees and made an attachment to this policy.

2. Personal Benefit

- A. Trustees shall exercise the strictest honesty, loyalty, and fidelity in the discharge of their duties and in all dealings with or on behalf of the library. They shall not use their positions on the Board or any knowledge gained therefrom, or participate directly or indirectly in any arrangement, investment, contract or activity, So as to result in direct or indirect gain or benefit for themselves, their families or their associates, and no such gain or benefit may be achieved at the expense of the library's best interests.

3. Disclosure of Conflicts

- A. Any duality of interest which might lead to or be considered an actual or potential conflict of interest, financial or otherwise, on the part of any trustee should be disclosed to the remainder of the Board and made a matter of record at the beginning of the member's term of office and annually thereafter, as provided below.
- B. Disclosure of any such duality of interest, or of any actual or potential conflict of interest, should again be made whenever any matter on which the trustee's position might be affected or appear to be affected thereby comes before the Board of Trustees or any committee on which the trustee may serve. The minutes of the meeting shall reflect such disclosure.

4. Participation in Action

- A. Any trustee having an actual or potential conflict of interest which might affect or appear to affect his or her position or action on any matter coming before the Board of Trustees or any committee of the Board or of the library shall not vote or use their personal influence to affect the deliberations or voting on such matter, and they shall not be counted in determining the quorum of a meeting at which action on such matter is to be taken, even if permitted by law. The minutes of the meeting shall reflect the exclusion from the quorum and deliberations and abstention from voting.

5. Favors

- A. No member of the Board of Trustees shall accept any favor which might affect or appear to affect his judgment on any matter affecting the library.

Board of Trustees' Conflict of Interest Procedure

1. A copy of this resolution shall be delivered to all present trustees and "key employees" upon its adoption.
2. Each trustee or "key employee", upon receipt thereof, shall promptly make full written disclosure to the President of the Board of Trustees with respect to any transaction, interest, activity or relationship which may violate the policies set forth herein.
3. Each year hereafter, following the annual meeting of the Board, a copy of this resolution shall be transmitted by the President to each new Trustee and new "key employee", and each such person shall promptly upon receipt make full disclosure as described in the preceding paragraph.
4. At the meeting of the Board next following the receipt of any facts or disclosures hereunder which indicate the existence of an actual or potential conflict of interest, the President, or the person concerned, shall report such facts to the Board, and the minutes of the meeting shall reflect such disclosure.
5. Should the Board become aware of any failure to disclose an actual or potential conflict of interest or of any other breach of the policies and procedures set forth herein, the matter shall be referred to the Executive Committee for consideration. The Executive Committee may take such corrective action or make such recommendations, including disciplinary action, in the matter as it shall deem appropriate.
6. The foregoing policy on Conflict of Interest is adopted for the guidance of trustees and "key employees" and is to be enforced solely by the Board of Trustees. No breach of the policies or procedures set forth herein shall affect the validity of any contract, transaction or arrangement entered into by the library except as determined by the Board of Trustees.
7. The policy on Conflict of Interest shall be kept on file in the records of the library for as long as such Policy remains in effect. All Disclosure Statements submitted by trustees and key employees shall be kept in the records of the library for the duration of the trustee's service or the key employee's employment and for a period of five years thereafter.

Adopted: June 2012

Revised:

Reviewed: