



CONFLICT OF INTEREST POLICY

ARTICLE I

Purpose

The purpose of the conflict of interest policy is to protect the interests of ACNM when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a Volunteer or Employee of ACNM or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

ARTICLE II

Definitions

1. Interested Person

Any volunteer or employee who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person who has a financial interest if said person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which ACNM has a transaction or arrangement,
2. A compensation arrangement with ACNM or with any entity or individual with which ACNM has a transaction or arrangement, or
3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which ACNM is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial *but is not intended to include the acceptance of non-monetary awards presented by the American College of Nurse-Midwives for years of service or excellence in teaching, midwifery practice or other service to the profession of midwifery.*

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate volunteer body decides that a conflict of interest exists.

ARTICLE III

Procedures

1. Duty to Disclose

About any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the volunteer body considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The volunteer body or board shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

1. An interested person may make a presentation at the volunteer body or board meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
2. The chairperson of the volunteer body or board, shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
3. After exercising due diligence, the volunteer body or board shall determine whether ACNM can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the volunteer body or board shall determine by a majority vote of the disinterested parties whether the transaction or arrangement is in ACNM's best interest, for its own benefit, and whether it is fair and reasonable.
5. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

1. If the volunteer body or board has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, and if the volunteer body or board determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

ARTICLE IV

Records of Proceedings

The minutes of the volunteer body or board shall contain:

1. The names of the persons who disclosed or otherwise were found to have a financial interest about an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the volunteer body or board's decision as to whether a conflict of interest in fact existed.
2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

ARTICLE V

Compensation

1. A voting member of the volunteer body or board who receives compensation, directly or indirectly, from ACNM for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from ACNM for services is precluded from voting on matters pertaining to that member's compensation.
3. No voting member of the volunteer body or board whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from ACNM, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

ARTICLE VI

Annual Statements

Each volunteer or employee shall annually sign a statement which affirms such person:

1. Has received a copy of the conflicts of interest policy,
2. Has read and understands the policy,
3. Has agreed to comply with the policy, and
4. Understands ACNM is a membership organization and to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ARTICLE VII

Periodic Reviews

To ensure ACNM operates in a manner consistent with its purpose and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organizations conform to ACNM's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

ARTICLE VIII

Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, ACNM may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the volunteer body or board's responsibility for ensuring periodic reviews are conducted.

I, _____, as a Volunteer or Employee of ACNM, understand ACNM is a tax-exempt organization and to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

I have received a copy of the conflicts of interest policy and have read and understand the policy.

I will comply with this Conflicts of Interest Policy and all other local, state and federal laws governing members of boards of charitable organizations.

Signed this day, _____ of _____, 20____

Signature

Print Name



Annual Conflict of Interest Disclosure Form

Please complete the questionnaire below, indicating any actual or potential conflicts of interest. If you answer “yes” to any of the questions, please provide a written description of the details regarding the specific action or transaction in the space allowed. Attach additional sheets as needed.

Financial Interests: A conflict may exist where an interested party, or a relative or business associate of an interested party, directly or indirectly benefits or profits because of a decision made or transaction entered by the organization.

Name: _____

Are you a volunteer? ___ Yes ___ No

List your Volunteer Positions and Terms (if known) here: (i.e. Member, Awards Committee 2018-2019; Chair, Ultrasound Education Task Force - no term limit; Member, Midwifery Business Network Caucus - no term limit; Treasurer, Board of Directors 2018-2020)

Are you an employee? ___ Yes ___ No What is your position? _____

1. I affirm the following:

I have received a copy of ACNM’s Conflict of Interest Policy. _____ (initial)

I have read and understand the policy. _____ (initial)

I agree to comply with the policy. _____ (initial)

I understand that ACNM is a tax-exempt organization and to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of tax-exempt purposes stated in ACNM’s Articles of Incorporation.

2. Disclosures:

i. Has the organization contracted to purchase or lease goods, services or property from you, or from any of your relatives or business associates? ___Yes ___No

a. If yes, please describe it:

ii. Has the organization purchased an ownership interest in or invested in a business entity owned by you, or owned by any of your relatives or business associates? ___Yes___ No

iii. Has the organization offered employment to you, or to any of your relatives or business associates, other than a person already employed by the organization? ___ Yes ___ No

a. If yes, please describe it:

iv. Have you, or have any of your relatives or business associates, been provided with a gift, gratuity or favor, of a substantial nature, from a person or entity which does business, or seeks to do business, with the organization? ___Yes ___No

v. Have you, or any of your relatives or business associate, been gratuitously provided use of the facilities, property, or services of the organization? ___Yes ___ No

a. If yes, please describe it: _____

Other Interests - A conflict may also exist where an interested party, or a relative or business associate of an interested party, obtains a non-financial benefit or advantage that he would not have obtained absent his/her relationship with the organization, or where his/her duty or responsibility owed to the organization conflicts with a duty or responsibility owed to some other organization.

Please indicate during the past 12 months:

3. Did you obtain preferential treatment by the organization for yourself, or for any of your relatives or business associates? ___Yes ___No

a. If yes, please describe:

4. Did you take advantage of an opportunity, or enable a relative, business associate or other organization to take advantage of an opportunity, which you had reason to believe would be of interest to the organization? ___ Yes ___ No

a. If yes, please describe:

Signature: _____ Date: _____

Board Reviewer: _____ Date: _____