



## Conflict of Interest Policy - ZI

### Purpose

The purpose of the Conflict of Interest Policy is to protect the interests of Zonta International, a tax-exempt organization, when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the organization 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.

### Definitions

**Interested Person.** Any director, officer, or member of a committee with board-delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

- Zonta International officers and directors,
- Zonta International Foundation officers and directors,
- elected or appointed international committee members,
- district board members and elected and appointed district committee members,
- club board members and elected and appointed club committee members, and
- employees of Zonta International.

**Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family,

- an ownership or investment interest in any entity with which Zonta International has a transaction or arrangement, or
- a compensation arrangement with any entity or individual with which Zonta International has a transaction or arrangement, or
- a proposal ownership or investment interest in, or compensation arrangement with, any entity or individual with which Zonta International is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors, in excess of US\$300.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the International Board decides that a conflict of interest exists.

## Procedures

In connection with 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 International Board who will consider the proposed transaction or arrangement.

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the meeting with the International Board while the determination of a conflict of interest is discussed and voted upon.

An interested person may make a presentation at the meeting with the International Board, but leave the meeting after the presentation, for Board discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

## Appeals and Grievances

Grievances and disciplinary procedures are specified in the Bylaws of Zonta International, its clubs and districts. Grievances other than those concerning removal, suspension or expulsion are addressed in the Rules of Procedure of Zonta International.

## Document control:

Original Document	Date: November 2009
First adopted by the ZI Board	Date: November 2009
Most recent review by the ZI Risk Manager	Date: November 2017
Amended policy adopted by the Board,	Date: November 2017
Next review date	Date: September 2021

Committee Responsible	The International Board
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