



Board Meeting Conflict of Interest Form

Proposed Financing Request(s):

Board Meeting Vote Date:

Due Date of This Form:

This form allows MnCIFA Board Members an opportunity to disclose any conflicts of interest that may exist during a board vote on a proposed project financing request. It is the board member's obligation to be familiar with the MnCIFA Board Member Conflict of Interest Policy and to disclose any conflicts of interest accordingly.

All board members must complete and sign a Conflict of Interest Disclosure Form prior to each board vote on a proposed financial proposal request if they may have a potential conflict of interest with a proposed financing request. This form does not need to be completed if a board member does not have a potential conflict of interest with a proposed financing request.

If a potential conflict of interest is disclosed, then the Board of Director member shall not participate in the proposed financing request discussion and must recuse themselves from voting on a particular issue. This form may be considered public data.

Definitions:

Conflict of Interest:

A conflict of interest occurs when a person has perceived, potential, or actual duty or loyalty to more than one organization and the competing duties or loyalties may result in actions which are adverse to one or both parties. A conflict of interest exists even if no unethical, improper, or illegal act results from it.

Actual Conflict of Interest:

An actual conflict of interest occurs when a person's decision or action would compromise a duty to a party without taking immediate appropriate action to eliminate the conflict.

Individual Conflict of Interest

A conflict of interest that may benefit a separate organization to which a board member has a relationship is any situation in which the board member's judgment, actions or non-action could be interpreted to be influenced by something that would benefit them directly or through indirect gain to an immediate family member, business, or organization with which they are involved.

An individual conflict of interest includes but is not limited to any of the following conditions:

- (a) A board member is an employee or board member of an applicant or is a family member of anyone involved in the applicant's agency.
- (b) The board member works in a volunteer capacity for an applicant or applicant's organization.
- (c) A board member has equity or a financial interest in or partial or whole ownership of an applicant organization.

Improper actions resulting from a conflict of interest include but are not limited to the following:

- (a) A board member uses their status or position to obtain special advantage, benefit, or access to the applicant's time, services, facilities, equipment, supplies, badge, uniform, prestige, or influence.
- (b) A board member receives or accepts money or anything else of value from an applicant.
- (c) A board member votes or takes action on any business of the MnCIFA in a manner that is favorable to the personal interest more than or in opposition to the interest of the MnCIFA.

Potential Conflict of Interest:

A potential conflict of interest may exist if a person has a relationship, affiliation, or other interest that could create an inappropriate influence if the person is called on to make a decision or recommendation that would affect one or more of those relationships, affiliations, or interests. For example, a board member that serves in a volunteer capacity for an applicant organization has the potential to, but does not necessarily create a conflict of interest, depending on the nature of the relationship between the two parties.

A disclosed potential conflict of interest warrants additional discussion regarding the board member and applicant personnel in order to identify the nature of the relationship, affiliation, or other interest and mitigate any potential conflicts. This discussion should ideally occur in advance of the board or committee meeting at which the item will be discussed and/or voted on.

State of Minnesota Potential Conflict of Interest Standard is as follows:

A potential conflict of interest may exist if a board member has a relationship, affiliation, or other interest that could create an inappropriate influence if the person is called on to make a decision or recommendation that would affect one or more of those relationships, affiliations or interests.

Board members must also avoid any action which results in the appearance of a conflict of interest, which is a situation where a reasonable third party would conclude the conflicting duties or loyalties exist.

Disclosure:

Do you have an actual, potential or apparent conflict of interest with the proposed financing request(s)? ☐ Yes
If yes, please describe:

Board Member Name

Board Member Signature

Date