



CONFLICT OF INTEREST

1. **PURPOSE.** The purpose of this Article is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation. This policy is intended to supplement but not replace any applicable state or federal laws governing conflicts of interest applicable to nonprofit corporations.
2. **DEFINITIONS.**
 - (a) "Interested Person" means any director, principal officer or member of a committee with board delegated powers who has a direct or indirect Financial Interest, as defined below.
 - (b) "Financial Interest" refers to a person who has, directly or indirectly, through business, investment or family:
 - (i) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement, or
 - (ii) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
 - (iii) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.
 - (c) "Compensation" includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. A Financial Interest is not necessarily a conflict of interest. Under Section 4, a person who has a Financial Interest may have a conflict of interest only if the Board of Directors or its designated committee to consider such matters decides that a conflict of interest exists.
3. **DUTY TO DISCLOSE.** In connection with any actual or possible conflicts of interest, an Interested Person must disclose the existence of his or her Financial Interest and all material facts to the Board of Directors.
4. **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, the Interested Person shall leave the meeting of the Board of Directors while the determination of a conflict of interest is discussed and voted upon. The remaining members of the Board of Directors shall decide if a conflict of interest exists.
5. **PROCEDURES FOR ADDRESSING THE CONFLICT OF INTEREST.**
 - (a) An Interested Person may make a presentation at the Board of Directors meeting, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.



(b) The Chairman of the Board shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board of Directors shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board of Directors shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

6. VIOLATIONS OF THE CONFLICTS OF INTEREST POLICY.

(a) If any director or committee member has reasonable cause to believe that an Interested Person has failed to disclose actual or possible conflicts of interest, it shall inform the Interested Person of the basis for such belief and afford the Interested Person an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the response of such Interested Person and making such further investigation as may be warranted in the circumstances, the Board of Directors determines that the Interested Person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

7. RECORDS OF PROCEEDINGS. The minutes of the Board of Directors shall contain the following:

(a) the names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with 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 Board of Directors' decision as to whether a conflict of interest in fact existed.

(b) 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 therewith.

8. COMPENSATION COMMITTEES. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

9. ANNUAL STATEMENTS. Each director, principal officer and member of a committee with board delegated powers shall annually sign a statement which affirms that such person:

(a) has received a copy of the conflicts of interest policy,

(b) has read and understands the policy,



(c) has agreed to comply with the policy, and

(d) understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

10. PERIODIC REVIEWS. To ensure that the Corporation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted at the direction of the Board of Directors.
11. USE OF OUTSIDE EXPERTS. In conducting the periodic reviews provided for in Section 10, the Corporation may, but need not, use outside advisors. If outside experts are used their use shall not relieve the Board of Directors of its responsibility for ensuring that periodic reviews are conducted.

I have read and understood the above conflict of interest policy.

Name: _____

Signature: _____

Date: _____

Wayman R. Tipton
WAYMAN R. TIPTON
Wayman R. Tipton
7/29/16



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Name: Wood S. Caldwell

Signature: [Handwritten Signature]

Date: 7/29/2016



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Name: Stewart Hood _____

Signature:  _____

Date: 8/1/16 _____



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Name: _____

Signature: _____

Date: _____

RONALD L. CORBIN
Ronald Corbin
8/3/2016



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Name: MIGNON Francois

Signature: [Handwritten Signature]

Date: 8.2.16

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Name: Meredith VanDevender

Signature: Meredith

Date: 9-11-2017



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Name: _____

Signature: _____

Date: _____

Allyn R. Gibson
Allyn R. Gibson
8/15/17



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Name: Angela Bass

Signature: Angela Bass

Date: 9/6/17