

Pennsylvania Banner Users Group (PABUG)

Conflict of Interest Policy

And

Annual Statement

For Officers and

Members of a Committee with Board Delegated Powers

Article I Purpose

The purpose of the conflict of interest policy is to protect the interests of **PABUG** when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the **PABUG** 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 director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - a. An ownership or investment interest in any entity with which PABUG has a transaction or arrangement,
 - b. A compensation arrangement with PABUG or with any entity or individual with which PABUG has a transaction or arrangement, or
 - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which PABUG is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.