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Policy Title:	Conflict of Interest	Initial Policy Approval Date:	Feb 2022
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As a not-for-profit corporation, OV-CAOS must ensure that its activities are consistent with its mission, values, and legal obligations. Conflict of interest is a matter of personal responsibility and integrity and should be guided by the principles of good faith and common sense. This policy defines and informs the process for dealing with conflict of interest.

Section 1: Definitions

1. Conflict of interest is defined as a conflict between a staff or board member's personal interest and their role with OV-CAOS. It generally arises when an individual could influence decisions in ways that could lead to personal benefit or advantage.
2. Conflict of interest may exist when a monetary gain has been or may be conferred on an individual and includes both actual and perceived conflicts. Direct monetary interest is one in which an individual staff/board member or their family could benefit from a decision while a larger group of people could not.

Section 2: Identifying Conflicts of Interest

1. All staff/board members are required to disclose, as soon as it arises, circumstances that may represent an actual, perceived or potential conflict of interest. They are expected to recuse themselves from further discussions and/or vote.
2. Having identified an apparent conflict of interest, the Artistic Director(s), with guidance from the Board of Directors as needed, shall consult with the individual involved in an attempt to resolve the apparent conflict in a manner consistent with the best interests of OV-CAOS and the rights of the individual, while maintaining the highest ethical standards and to establish safeguards to protect all parties.
3. If the Artistic Director(s) is in conflict of interest or recuse(s) because of perceived conflict of interest, then the Board shall designate another person to act as a substitute for the Artistic Director to perform the role described above.
4. The Artistic Director (or deemed substitute) shall report to the Board and a majority of the Board shall approve of the proposed solution before it is implemented.

Section 3: Findings of the Board

If the Board of Directors determines that a person(s) with substantial influence over OV-CAOS has a conflict of interest with regard to a transaction of OV-CAOS, OV-CAOS may engage in the transaction only if the following conditions are met prior to the transaction:

1. Such person(s) shall have disclosed to the Board all material facts concerning their affiliation with the transaction and then have been recused from discussions.

2. After reviewing the material facts, the transaction may be approved only if a majority of the directors, not counting the vote of any recused members, concludes that:
 - a) The proposed transaction is fair and reasonable to OV-CAOS, and
 - b) OV-CAOS proposes to engage in this transaction for its own purposes and benefits and not for the benefit of such person, and
 - c) The proposed transaction is the most beneficial arrangement which OV-CAOS could obtain in the circumstances with reasonable efforts.

The minutes of any meeting at which such a decision is taken shall record the nature of the affiliation(s) and the material facts as disclosed by such person(s) and as reviewed by the Board.