**Main Street Guymon**

**Board Member and Program Manager**

**Conflict of Interest Policy**

Main Street Guymon is a non-profit organization whose board members and program manager are chosen to serve the public purposes to which it is dedicated. These persons have a duty to conduct the affairs of Main Street Guymon in a manner consistent with such purposes and not to advance their personal interest. This conflict of interest policy is intended to permit Main Street Guymon and its board members and program manager to identify, evaluate, and address any real, potential, or apparent conflicts of interest that might, in fact or in appearance, call into question their duty of undivided loyalty to Main Street Guymon.

1. **COVERED PERSONS**

This policy applies to Main Street Guymon board members and program manager. Each Covered person shall be required to acknowledge, not less than annually, that he or she has read and is in compliance with this policy.

1. **COVERED TRANSACTIONS**

This policy applies to transactions between Main Street Guymon and a Covered Person, or between Main Street Guymon and another party with which a Covered Person has a significant relationship. A Covered Person is considered to have a significant relationship with another party if

1. The other party is a family member, including a spouse, parent, sibling, child, stepchild, grandparent, grandchild, great-grandchild, in-law, or domestic partner;
2. The other party is an entity in which the Covered Person has a material financial interest. This includes entities in which the Covered Person and all individuals or entities having significant relationships with the Covered Person own, in the aggregate, more than 10%; or
3. The Covered Person is an officer, director, trustee, partner, or employee of the other party.

A Covered Transaction also includes any other transaction in which there may be an actual or perceived conflict of interest, including any transaction in which the interests of a Covered Person may be seen as competing or at odds with the interest of Main Street Guymon.

1. **DISCLOSURE, REFRAIN FROM INFLUENCE, OR REFUSAL**

When a Covered Person becomes aware of a proposed Covered Transaction, he or she has a duty to take the following actions:

1. Immediately disclose the existence and circumstances of such Covered Transaction to Main Street Guymon’s board, in writing;
2. Refrain from using his or her personal influence to encourage Main Street Guymon to enter into the Covered Transaction;
3. Physically excuse himself or herself from any discussions regarding the Covered Transaction except to answer questions, including board discussions and decisions on the subject.

In order to assist Main Street Guymon in identifying potential Covered Transactions, each Covered Person annually shall complete a Conflict of Interest Questionnaire provided by Main Street Guymon and shall update such questionnaire as necessary to reflect changes during the course of the year. Completed questionnaires shall be available for inspection by any board member, and may be reviewed by Main Street Guymon’s legal counsel.

1. **STANDARD FOR APPROVAL OF COVERED TRANSACTIONS**

Main Street Guymon may enter into a Covered Transaction where

1. Such Transaction does not constitute an act of self dealing, and
2. The board determines, acting without the participation or influence of the Covered Person and based on comparable market data, that such transaction is fair and reasonable to Main Street Guymon.

The board shall document the basis for this determination in the minutes of the meeting at which the Covered Transaction is considered, and shall consult with Main Street Guymon’s legal advisor as necessary to ensure that the Transaction does not constitute an act of self dealing.

1. **ADMINISTRATION OF POLICY**

This policy shall be administered by the board, which shall be responsible for the following:

1. Reviewing reports regarding the Conflict of Interest Questionnaires;
2. Receiving disclosures of proposed Covered Transactions;
3. Reviewing proposed Covered Transactions to determine whether they meet the above described standard;
4. Maintaining minutes and such other documentation as may be necessary and appropriate to document its review of Covered Transactions; and
5. Reviewing the operation of this policy and making changes from time to time as it may deem appropriate.

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_