

Policy 3: Conflict of Interest University Academy

SECTION 1

Purpose:

University Academy, hereinafter UA, is a nonprofit, tax-exempt organization. Maintenance of its tax-exempt status is important both for its continued financial stability and for public support. Therefore, the IRS as well as state regulatory and tax officials view the operations of UA as a public trust, which is subject to scrutiny by and accountable to such governmental authorities as well as to the public.

Consequently, there exists between UA and its board, officers, and management employees and the public a fiduciary duty, which carries with it a broad and unbending duty of loyalty and fidelity. The board, officers, and management employees have the responsibility of administering the affairs of UA honestly and prudently, and of exercising their best care, skill, and judgment for the sole benefit of UA. Those persons shall exercise the utmost good faith in all transactions involved in their duties, and they shall not use their positions with UA or knowledge gained there from for their personal benefit. The interest of the organization must be the first priority in all decisions and actions.

SECTION 2

Persons Concerned:

The direction of this statement is not only to trustees and officers, but also to all employees who can influence the actions of UA. For example, this would include all who make purchasing decisions, all persons UA considers as “management personnel,” and anyone who has proprietary information concerning UA.

SECTION 3

Areas in Which Conflict May Arise:

Conflicts of interest may arise in the relations of trustees, officers, and management employees with any of the following third parties:

1. Persons and firms supplying goods and services to UA
2. Persons and firms from whom UA leases property and equipment
3. Persons and firms with whom UA is dealing or planning to deal in connection with the gift, purchase or sale of real estate, securities, or other property
4. Competing or affinity organizations
5. Donors and others supporting UA
6. Agencies, organizations, and associations that affect the operation of UA
7. Family members, friends, and other employees

SECTION 4

Nature of Conflicting Interest:

UA defines a conflicting interest as an interest, direct or indirect, with any persons or firms mentioned in Section 3. Such an interest might arise through:

1. Owning stock or holding debt or other proprietary interests in any third party dealing with UA
2. Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed) by any third party dealing with UA
3. Receiving remuneration for services with respect to individual transactions involving UA
4. Using UA time, personnel, equipment, supplies, or good will for other than UA-approved activities, programs, and purposes
5. Receiving personal gifts or loans from third parties dealing or competing with UA Receipt of any gift is disapproved except gifts of a value less than \$50, which could not be refused without discourtesy. Members should never accept a personal gift of money.

SECTION 5

Interpretation of this Statement of Policy:

The areas of conflicting interest listed in Section 3, and the relations in those areas, which may give rise to conflict, as listed in Section 4, are not exhaustive. Conflicts might arise in other areas or through other relations. It is the assumption that the trustees, officers, and management employees will recognize such areas and relation by analogy.

The fact that one of the interests described in Section 4 exists does not necessarily mean that a conflict exists, or that the conflict, if it exists, is material enough to be of practical importance, or if material, that upon full disclosure of all relevant facts and circumstances it is necessarily adverse to the interests of UA.

However, it is the policy of the board that members disclose the existence of any of the interests described in Section 4 before consummation of any transaction. It shall be the continuing responsibility of the board, officers, and management employees to scrutinize their transactions and outside business interests and relationships for potential conflicts and make immediately such disclosures.

SECTION 6

Disclosure Policy and Procedure:

Board member may undertake transactions with parties with whom a conflicting interest exists only if they observe all of the following:

1. The conflicting interest is fully disclosed

2. The person with the conflict of interest is excluded from the discussion and approval of such transaction
3. A competitive bid or comparable valuation exists, and
4. The board or a duly constituted committee thereof has determined that the transaction is in the best interest of the organization

Disclosure in the organization should be made to the Superintendent (or if he or she is the one with the conflict, then to the board president), who shall bring the matter to the attention of the board or a duly constituted committee thereof. Disclosure involving trustees should be made to the board president, (or if he or she is the one with the conflict, then to the board vice-president) who shall bring these matters to the board or a duly constituted committee thereof.

The board or a duly constituted committee thereof shall determine whether a conflict exists and in the case of an existing conflict, whether the contemplated transaction may receive authorization as just, fair, and reasonable to UA. The decision of the board or a duly constituted committee thereof on these matters will rest in their sole discretion. Their concern must be the welfare of UA and advancement of its purpose.

**ANNUAL DISCLOSURE STATEMENT
CONFLICT OF INTEREST
University Academy**

Preliminary note: This statement of disclosure also requires you to provide information with respect to certain parties that are related to you. These persons are termed “affiliated persons” and include the following:

- a. Your spouse, domestic partner, child, mother, father, brother or sister;
- b. Any corporation or organization of which you are a board member, an officer, a partner, participate in management or are employed by, or are, directly or indirectly, a debt holder or the beneficial owner of any class of equity securities; and
- c. Any trust or other estate in which you have a substantial beneficial interest or as to which you serve as a trustee or in a similar capacity.

	YES	NO
1. Have you or any of your affiliated persons provided services or property to University Academy in the past year?		✓
2. Have you or any of your affiliated persons purchased services or property from University Academy in the past year?		✓
3. Did you or any of your affiliated persons have any direct or indirect interest in any business transaction(s) in the past year to which University Academy was or is a party?		✓
4. Were you or any of your affiliated persons indebted to pay money to University Academy at any time in the past year (other than pledges or payments for services)?		✓
5. In the past year, did you or any of your affiliated persons receive, or become entitled to receive, directly or indirectly, any personal benefits from University Academy or as a result of your relationship with University Academy, that in the aggregate could be valued in excess of \$1,000, that were not or will not be compensation directly related to your duties to University Academy?		✓
6. Are you or any of your affiliated persons at a party to or have an interest in any pending legal proceedings involving University Academy?		✓
7. Do you or any of your affiliated persons sit on a board, committee or manage any agencies that University Academy funds or has funded in the past?		✓
8. Do you or your affiliated persons have a family relationship, a business relationship, or financial dealings of any kind with any other trustee, officer, or key employee of the school (for example, a trustee-to-trustee lease, business arrangement, investment, or other dealings not directly involving University Academy)?	✓	

	YES	NO
9. Are you aware of any other possible conflicting loyalties – any events, transactions, arrangements or other situations that have occurred or may occur in the future, that could merit examination by the board of University Academy or a duly constituted committee thereof in accordance with the terms and intent of its Conflict of Interest Policy?		✓

If you answered YES to any of the above questions, please fill out the following section (may attach additional sheets if needed):

Name of Interested Person	Relationship between Interested person University Academy	Amount of transaction	Description of Transaction
Bush Helzberg	Chairman of Board	-	Trustee of real estate for grandchildren
Barnett C. Helzberg	-Trustee - Partnerships	-	TRUSTS

LAST NAME: Helzberg

DATE: 7/3/19


Conflict of Interest Disclosure Statement Signature page

Shirley Bush HELZBERG
FULL NAME of Trustee or employee: (please print)

CAPACITY: (Check ALL that apply)

- ☒ Member, Board of Trustees
- ☐ Officer, Board of Trustees
- ☐ Executive Committee member, Board of Trustees
- ☐ Non-trustee, serving on (name of committee _____)
- ☐ Staff (position: _____)

I HEREBY CONFIRM that I have read and understand University Academy's Conflict of Interest Policy. My responses to the above questions are complete and correct to the best of my information and belief. I agree that if I become aware of any information that might indicate that this disclosure is inaccurate or that I have not complied with this policy, I will notify the Board President immediately.

 Shirley Bush Helzberg 7/3/19
Signature Date