



## **CONFLICT OF INTEREST POLICY OF ZERO1 – THE ART AND TECHNOLOGY NETWORK ORGANIZATION**

### **A California Nonprofit Corporation**

The undersigned, constituting the Board of Directors of ZERO1: The Art and Technology Network Organization, a California nonprofit public benefit corporation (the “Corporation”), hereby adopt the following Conflict of Interest Policy pursuant to the bylaws of the Corporation.

### **PURPOSE**

The purpose of the Conflict of Interest Policy is to confirm the standard of behavior applicable to all officers, staff, volunteers and members of the Board of Directors of the Corporation concerning avoidance of conflicts of interest between the Corporation and any personal, professional or business interests of such person. Maintenance of this Conflict of Interest Policy is intended to enable our constituencies to have confidence in the integrity of the Corporation, and to protect the integrity and reputations of volunteers, staff and Board members. 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.

### **CONFLICTS OF INTEREST**

Both actual and potential conflicts of interest, as well as transactions giving rise to a perceived conflict of interest, should be avoided. The following are examples of conflicts of interest that may arise when a person, directly or indirectly, through business, investment, or family (including any spouse, significant other, children or parent), has

- An ownership or investment interest in or employment with any entity with which the Corporation has or proposes to engage in a transaction or arrangement, or
- A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has or proposes to engage in a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial

### **DISCLOSURE PROCEDURES**

Upon or before election to the Board of Directors, or acceptance of employment or appointment to any other position with the Corporation, each such person shall make a full, written disclosure of interests, relationships, and holdings that could potentially result in a conflict of interest with interests of the Corporation. This written disclosure will be kept on file and shall be updated as appropriate. In connection with any actual or possible conflict of interest arising in connection

with any matter for approval before the Board of Directors or any committee of the Board, an interested person must disclose the existence of the potential conflict of interest, including all material facts, to the directors or members of such committee considering the proposed transaction. After such disclosure, and after any preliminary discussion with the Board or governing body, the interested person shall leave the meeting while the determination of a transaction is discussed and voted upon, and such interested person will not be permitted to vote on the transaction.

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Each of the undersigned, being all of the Directors of the Corporation, hereby acknowledges: a) the receipt of this conflicts of interest policy, b) that he or she has read and understands the policy, c) that he or she agrees to comply with the policy, and d) that he or she understands that the Corporation is charitable and in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of the Corporation's tax-exempt purposes.

Dated: \_\_\_\_\_

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