

**The Statue of Liberty-Ellis Island Foundation, Inc.**

**CONFLICTS OF INTEREST POLICY 1-1 OF**

**The Statue of Liberty-Ellis Island Foundation, Inc.**

Preamble. The Directors, Officers and staff members of the The Statue of Liberty-Ellis Island Foundation, Inc. (the "Corporation") owe a duty of loyalty to the Corporation, which requires that in their positions, they act in the interest of the Corporation and not in their personal interests. Directors, Officers and staff members may not use their positions or information they have about the Corporation or the Corporation's property or information obtained through their positions in a manner that allows them to secure a significant economic benefit, either directly or indirectly, for themselves or their relatives. In sum, it is the policy of the Corporation that no transaction between it and its Directors, Officers or staff members be tainted with an actual or perceived conflict of interest.

Disclosure. (a) Prior to election to the Board or as an Officer, and annually thereafter, all Directors and Officers shall disclose in writing, to the best of their knowledge, any Interest (as defined below) in any corporation or other organization which provides goods or professional or other services to the Corporation for a fee or other compensation. A copy of each disclosure statement shall be available to any Director of the Corporation on request.

(b) If at any time during his or her term of service a Director or Officer has any Interest which may pose a conflict of interest at any time during that Director's or Officer's service, he or she shall promptly disclose the material facts of that Interest in writing to the Chairperson of the Board and Chair of the board committee, if any, functioning as the Audit Committee ("the Committee") of the Board.

(c) When any matter in which a Director or Officer has an Interest comes before the Board or any committee of the Board for decision or approval, that Interest shall be immediately disclosed to the Board or the Committee by that Director or Officer.

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Definition of "Interest". Whether a Director or Officer has an Interest in a matter shall be determined by whether that Director or Officer or a relative (or a concern with which such persons are associated) would have a significant economic interest, either directly or indirectly, in a decision on the matter by the Board or Committee. A person is associated with a concern if he or she participates in (including participating as an owner) or is affiliated with any corporation or other organization with which the Corporation deals. An interest is not intended to include positions on legislative matters of general impact.

Voting. No Director shall vote on any matter in which he or she has an Interest.

Non-Participation. The Board or members of a committee may, by majority vote, ask any Director or Officer who has an Interest in a matter not to participate, or to leave the room at the board meeting or committee meeting in which discussion regarding that matter is carried on; provided, however, that the interested Director or Officer may participate in any discussion regarding his or her exclusion.

Attempts to Influence. Directors and Officers shall not attempt to influence other Directors or Officers regarding matters in which they have an Interest, without first disclosing that Interest.

Contract Review (Executive) Committee. If a contract is proposed for approval by the Board in which a Director, Officer, staff member or their relatives or an organization with which such persons are associated (as defined above) is a potential contractor, regardless of amount (an "Interested Party Contract"), the Board or a committee designated by the Board shall review the contract and shall recommend that the Corporation execute or not execute the contract. If a Board committee reviews an Interested Party Contract and recommends that the Corporation not execute the Interested Party Contract, the Board subsequently may review the Interested Party Contract and may, by a majority vote of the disinterested Directors entitled to vote on the matter, decide that the Corporation shall or shall not execute the Interested Party

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**Contract.** In reaching its decision, the Board or Committee shall adhere to the legal requirements applicable to approval of Interested Party Contracts. The crux of those requirements is that taking into account the terms of possible alternatives, the proposed contract is fair, reasonable and in the best interest of the Corporation. All action regarding Interested Party Contracts shall be recorded in the minutes of the Board or the Board committee that reviewed the contract.

**Staff.** The Executive Director of the Corporation is directed to apply to the staff rules and procedures consistent with the rules and procedures outlined above for Directors and Officers. For purposes of this policy, the term Officer shall include the Executive Director of the Corporation.

The Statue of Liberty-Ellis Island Foundation, Inc.

**THE STATUE OF LIBERTY-ELLIS ISLAND FOUNDATION, INC.**

**CONFLICT OF INTEREST DISCLOSURE STATEMENT**

I have read the Conflict of Interest Policy of The Statue of Liberty-Ellis Island Foundation, Inc. To the best of my knowledge, except as disclosed in the attached statement, I do not have an Interest, as defined in the policy, requiring disclosure under the Policy.

Further, to the best of my knowledge, except as disclosed, I do not intend to acquire an Interest, as defined in the policy.

(A) Without exception /\_\_\_/

(B) Except as described in the attached statement /\_\_\_/

If any situation should arise in the future which I think may involve me in a conflict of interest, I will promptly disclose the conflict in writing to the Chairperson of the Board or Audit Committee.

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

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_