

**CONFLICT OF INTEREST POLICY
FOR
CLEVELAND RESTORATION SOCIETY**

Pursuant to Section 6.7 of the Code of Regulations, the following policy shall apply to any contract, action, or transaction between the Cleveland Restoration Society (CRS) and one or more of its Trustees, Officers or Employees:

1. It shall be the duty of each Trustee, Officer and Employee to identify and notify the Board of Trustees of any contract, action or transaction between himself/herself and CRS for which he/she may have a financial interest.
2. At any time that a conflict of interest is identified, the administrative staff or the Board of Trustees shall place such conflict of interest on the agenda for the next meeting of the Board of Trustees or a sooner meeting, if necessary.
3. The notice of the meeting of the Board of Trustees shall include a description of the conflict of interest matter to be discussed. The description shall contain sufficient information so that members of the Board of Trustees may deliberate upon the issues and arrive at the meeting prepared to discuss and vote upon the issue.
4. All parties to the conflict of interest shall be invited to attend the meeting in order to make presentations or answer questions. Outside experts, such as attorneys or accountants, shall be consulted if necessary.
5. At the Board of Trustees meeting, a Trustee involved with the conflict may be counted for the purposes of establishing a quorum. However, such Trustee may not vote on the conflict issue.
6. The Board of Trustees must decide whether the contract, action or transaction, if entered into by CRS and authorized by the Board, would be in the best interest of CRS.
7. At the time that a vote is taken, all interested parties must abstain from voting, and if necessary, leave the room when the vote is taken.
8. A written account of the conflict of interest matter shall be taken and incorporated into the minutes of the meeting. These minutes shall be distributed to all members of the Board of Trustees for their review and approval at the next meeting.

To the extent that a conflict of interest is continuing and the contract, action or transaction goes beyond twelve months, a discussion of the matter and a vote as set forth above shall be repeated annually.

Board adopted May 9, 1995