

Northern Connecticut Land Trust Conflict of Interest Policy

In order to maintain public credibility and a reputation for fairness and objectivity, the NCLT Board of Directors must avoid any real or perceived conflicts of interest. Such conflicts of interest exist when any Director or their immediate relatives, or a business or organization associated with a Director, or a NCLT staff member, has a material financial interest in any transaction or project under consideration by the Board.

Besides following all Federal and State of Connecticut conflict of interest disclosure laws, all Directors have the following obligations:

- (1) To decide that when serving, if a conflict should develop between the needs and interests of the Director and those of the Trust, the latter shall prevail.**
- (2) To disclose to the Board the existence of any real or apparent conflict of interest, including any personal affiliation that could be construed as related to NCLT activities or objectives.**
- (3) To abstain from any discussion related to a personal potential conflict of interest unless called upon by the Board or committee thereof to provide information on the issue.**
- (4) To absent themselves from Board or committee discussion on any project or transaction related to the conflict of interest.**
- (5) To absent themselves during and abstain from voting on any such issue.**

It is likely that Board members or staff may be potential outside participants in NCLT transactions or projects. This outside interest should be made a point of record. The Board may still approve a transaction or project in which there is an identified conflict of interest if (1) the Board specifically finds that the transaction or project is fair and contributes to the benefits and objectives of the Trust while having full knowledge of any economic benefit to the Director or staff member involved in the conflict of interest, and (2) the Director has not participated in any discussion or vote on the transaction or project and was absent during the discussion and vote.