

CONFLICT OF INTEREST POLICY

AMERICAN ASSOCIATION OF WOODTURNERS

(Adopted March 17, 2022)

The American Association of Woodturners (AAW) is a nonprofit, tax-exempt organization. Maintenance of its tax-exempt status is vital to its continued financial stability and public support. The IRS, along with state regulatory and tax officials, view the operations of the AAW as a public trust; subject to scrutiny and accountability by these governmental authorities, as well as by members of the public.

This Conflict of Interest Policy is directed to the Directors, Advisors, Consultants, committee members, AAW staff, volunteers and members who can influence actions of the AAW. This includes all who make purchasing decisions and could be described as “management personnel” and all who have proprietary information about the AAW.

There are many areas where a conflict of interest may arise. The following are possible areas of conflict with, but not limited to, third parties:

- a. Persons and firms who supply goods and services to the AAW.
- b. Persons and firms leasing property and equipment to the AAW.
- c. Persons and firms the AAW is dealing with, or planning to deal with, in connection with the gift, purchase or sale of real estate, securities, or other property.
- d. Competing or affinity organizations.
- e. Donors and others supporting the AAW.
- f. Agencies, organizations, and associations which affect the operations of the AAW.
- g. Family members, including an individual's spouse, domestic partner, parents, children, spouse's parents, children's spouses, brothers and sisters, and spouses of brothers and sisters.

A conflicting interest may be defined as an interest, direct or indirect, with any person or firm mentioned above. Such interest might arise through:

- a. Owning stock or holding debt or other proprietary interests in any third party dealing with the AAW.
- b. Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed) with any third party dealing with the AAW.
- c. Receiving remuneration for services with respect to individual transactions involving the AAW.
- d. Using the AAW's time, personnel, equipment, supplies, or goodwill for other than AAW approved activities, programs, and purposes.

- e. Receiving personal gifts or loans from third parties dealing, or competing with the AAW. If any unsolicited gift is received, it must be reported to the Board to determine its disposition.
- f. Making a gift from any AAW resource to any outside person or organization without prior notice to, and approval by the Board. Excluded are promotional items such as t-shirts, Journals, or gift memberships handed out by staff or Board members when promoting AAW.
- g. Being considered for AAW employment: A Board member being considered for employment must temporarily remove themselves from the Board until an employment decision is made.

These areas of conflict of interest, and the relations in these areas which can cause conflict are not exclusive. Conflicts might arise in other areas or through other relations. These areas should be recognized and acted on appropriately. If a described conflict does exist it does not necessarily mean it is material enough to be of practical importance; or upon full disclosure of all relevant facts and circumstances that it is adverse to the interests of the AAW.

It is Board policy, however, that the existence of any conflict of interest shall be disclosed before any transaction is completed. It is the responsibility of all named persons to scrutinize their transactions, outside business interests and relationships for potential conflicts, and to immediately make such disclosures to the Board.

Conflict of Interest Disclosure Form

The American Association of Woodturners (AAW) requires each Board member and financial advisor, including endowment trust committee members, to disclose any business, personal or familial relationships which may potentially constitute conflicts of interest. (Familial is defined as spouse, domestic partner, children, parents, in-laws, siblings and sibling's spouses.). Each Board member and financial advisor is responsible for:

- a. Reviewing the AAW's Conflict of Interest Policy;
- b. Disclosing any possible personal, familial, or business relationship that could reasonably give rise to a conflict of interest or the appearance of a conflict of interest; and
- c. Acknowledging by his or her signature that they are acting in accordance with the letter and spirit of such Policy.

The information provided on this disclosure form shall be available for inspection by members of the Board and AAW's legal counsel, but shall otherwise be confidential, except when, after consultation with the applicable board member or foundation manager, the Board determines that AAW's best interest would be served by disclosure.

Please respond to the following statements to the best of your knowledge. Board members have a duty to let the AAW know if their conflict situation changes during the year. Please affirm by indicating N/A for any statement that does not apply to you.

1. Please disclose all corporations, partnerships, associations, AAW chapters, regional woodturning symposia, or other organizations of which you are an executive officer, director, trustee, partner, or employee, and describe your affiliation with such entity.

2. Please list all corporations, partnerships, or other entities in which you have a material financial interest as defined in the Policy.

3. Please disclose any possible personal, familial, or business relationship that reasonably could give rise to a conflict of interest or the appearance of a conflict of interest; Describe each such relationship listed and a best estimate of the actual and potential financial benefits.

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4. Please disclose any other relationships, arrangements, transactions, or matters not indicated above which could create a conflict of interest or the appearance of a conflict.

I have received and read the AAW's Conflict of Interest Policy. I am currently, and agree to remain, in compliance with the Policy.

(Printed Name)

(Signature)

(Position with AAW)

(Date)