



CONFLICT OF INTEREST STATEMENT

The Yadkin Valley Economic Development District, Inc. has adopted the following policy as it pertains to Conflict of Interest:

- A. **A conflict of interest is defined as an actual or perceived interest by a (staff member/ Board member) in an action that results in, or has the appearance of resulting in, personal, organizational, or professional gain. A conflict of interest occurs when an employee/ Board member has a direct or fiduciary interest in another relationship.**
- B. All Board members shall avoid conflicts of interest and any appearance of impropriety. Should instances arise when a conflict of interest may be perceived, any individual who may benefit directly or indirectly from YVEDDI's disbursement of funds shall abstain from participating in any decision or deliberation by YVEDDI regarding the disbursement of funds.
- C. Members of the YVEDDI Board of Directors, in performance of YVEDDI duties, activities, and/or representation, must seek only the furtherance of the mission of the YVEDDI. At all times, Board members are prohibited from using their board title, the organization's name or property, for personal gain.
- D. The directors and officers of YVEDDI should neither solicit nor accept gifts, entertainment, favors, or other items of more than nominal monetary value from contractors/vendors. This policy is not intended to preclude bona-fide fund-raising activities.
- E. Disclosure – All conflicts of interest shall be disclosed by the person or persons concerned.
- F. Record of Conflict – The official minutes of the Board of Directors shall reflect that any conflict of interest was disclosed and the person(s) with conflicts did not participate in discussion or vote on the matter.

The determination of whether a conflict exists must be on a case by case basis, with each board member or staff weighing his or her own obligations or interests. Specifically, when a board member feels his or her personal interest in a matter will conflict with, or appear to conflict with, his or her impartial duties to the public interest served by YVEDDI Board of Directors, then such member should refrain from discussing or voting on the matter.

YADKIN VALLEY ECONOMIC DEVELOPMENT DISTRICT, INC.

Typed/Printed Name YVEDDI Board Member:	
Signature:	
Date:	