

Conflict of Interest Policy

Purpose:

This Conflict of Interest Policy is designed to help board members, officers, employees, and volunteers of Casa de la Cultura/Cinco de Mayo Omaha identify situations that present potential conflicts of interest and provide guidelines for managing such situations, ensuring the organization's integrity and public trust.

1. Definition of a Conflict of Interest

A conflict of interest may arise when a personal interest, relationship, or benefit interferes with or appears to interfere with the objective and impartial work or decision-making of the organization. Conflicts may be financial or non-financial and can include but are not limited to relationships with vendors, contractors, or other nonprofits.

2. Duty to Disclose

All board members, officers, employees, and volunteers have a duty to disclose any actual or potential conflicts of interest, including relevant financial interests or relationships that may affect or appear to affect their decision-making on behalf of Casa de la Cultura/Cinco de Mayo Omaha. Disclosures should be made promptly to the board or an appointed committee for review.

3. Procedures for Managing Conflicts of Interest

Upon disclosure, the board will review the situation to determine whether a conflict exists and, if so, decide on appropriate action. This may include:

- **Recusal:** The individual with a conflict may be asked to abstain from discussions and votes on matters related to the conflict.
- **Exclusion from Certain Contracts or Transactions:** Where necessary, the organization may decide to exclude the individual from any contracts or transactions involving the conflict.
- **Documentation:** All conflict of interest disclosures and related board actions will be documented in the minutes.

4. Annual Disclosure Statements

Board members and key employees are required to complete an annual disclosure statement listing any interests, relationships, or activities that could give rise to a conflict. Updates should be provided promptly if circumstances change.

5. Violations of the Policy

If the board has reason to believe that an individual has failed to disclose a conflict, it may investigate the matter and, if necessary, take disciplinary action, which may include termination of the individual's relationship with Casa de la Cultura/Cinco de Mayo Omaha.

6. Policy Review

This policy shall be reviewed periodically to ensure its effectiveness and updated as necessary to reflect the organization's evolving needs.