

UWG Foundation – Conflict of Interest

Approval Date: November 7, 2013

Effective Date: November 7, 2013

Revision History:

Governance Oversight by: UWG Foundation Executive Committee

I. Purpose

University of West Georgia Foundation, Inc. (“UWG Foundation”) is a charitable organization whose members of the Board of Trustees are chosen to serve the public purposes to which the Foundation is dedicated. These persons have a duty to conduct the affairs of UWG Foundation in a manner consistent with such purposes and not to advance their personal interests. This conflict-of-interest policy is intended to permit UWG Foundation trustees to identify, evaluate, and address any real, potential, or apparent conflicts of interest that might, in fact or in appearance, call into question their duty of undivided loyalty to UWG Foundation.

II. Definitions

None known

III. Applicability

This policy applies to UWG Foundation Board of Trustees, Officers and Key Employees. Each Covered Person shall be required to acknowledge, not less than annually, that he or she has read and is in compliance with this policy. A Board Member who does not have a current conflict of interest disclosure on file with the Foundation office less than 12 months old, shall be prohibited from voting on any matter brought before any committee or the full board.

IV. Exceptions

None known

V. Policy Statement

Covered Transactions

This policy applies to transactions between UWG Foundation and a Covered Person, or between the UWG Foundation and another party with which a Covered Person has a significant relationship. A Covered Person is considered to have a significant relationship with another party if:

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- a) the other party is a family member, meaning an ancestor, spouse, child (natural or adopted), stepchild, parent, grandparent, sibling (whole or half-blood), grandchild, great-grandchild and spouses of siblings/children/grandchildren/great-grandchildren;
- b) the other party is an entity in which the Covered Person has a material financial interest. This includes entities in which the Covered Person and all individuals or entities having significant relationships with the Covered Person own, in the aggregate, more than 10 percent; or
- c) the Covered Person is an officer, director, trustee, partner, or employee of the other party.

A Covered Transaction also includes any other transaction in which there may be an actual or perceived conflict of interest, including any transaction in which the interests of a Covered Person may be seen as competing or at odds with the interests of UWG Foundation.

3. Disclosure, Refrain from Influence, and Recusal

When a Covered Person becomes aware of a proposed Covered Transaction, he or she has a duty to take the following actions:

- a) immediately disclose the existence and circumstances of such Covered Transaction to the UWG Foundation board in writing;
- b) refrain from using his or her personal influence to encourage the Foundation to enter into the Covered Transaction;
- c) physically excuse himself or herself from any discussions regarding the Covered Transaction except to answer questions, including board discussions and decisions on the subject.

In order to assist the Foundation in identifying potential Covered Transactions, each Covered Person annually shall complete a Conflict-of-Interest Disclosure Form provided by UWG Foundation, and shall update such Disclosure Form as necessary to reflect changes during the course of the year. Completed Disclosure Forms shall be available for inspection by any trustee, and may be reviewed by the Foundation's legal counsel.

4. Standard for Approval of Covered Transactions

UWG Foundation may enter into a Covered Transaction where

- a) such Transaction does not constitute an act of self-dealing, and
- b) the Executive Committee (or the Board, if applicable) determines, acting without the participation or influence of the Covered Person and based on comparable market data, that such transaction is fair and reasonable to the Foundation. The basis for this determination shall

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be documented in the minutes of the meeting at which the Covered Transaction is considered, and shall consult with UWG Foundation's legal advisor as necessary to ensure that the Transaction does not constitute an act of self-dealing.

5. Administration of Policy

This policy shall be administered by the Executive Committee, which shall be responsible for the following:

- a) reviewing reports regarding the Conflict-of-Interest Disclosure Forms
- b) receiving disclosures of proposed Covered Transactions
- c) reviewing proposed Covered Transactions to determine whether they meet the above-described standard
- d) maintaining minutes and such other documentation as may be necessary and appropriate to document its review of Covered Transactions
- e) reviewing the operation of this policy and making changes from time to time as it may deem appropriate

The Executive Committee may refer the entire matter to the Board of Trustees.