

	<b>Compliance Department</b> <b>Conflict of Interest</b>	<b>Issued:</b>
		<b>10/2/2023</b>
<b>Policy #: COM-001</b>	<b>Page # 1 of 3</b>	<b>Last Reviewed/Update Date:</b>
		<b>9/28/2023</b>

## CONFLICT OF INTEREST

### Purpose

The purpose of this policy is to delineate Variety Child Learning Center’s (VCLC’s) commitment to adhere to the Not-for-Profit Corporation Law §715-A and VCLC’s Standards of Conduct.

### Scope

This policy applies to all Affected Individuals as defined in the Compliance Program Manual Section A.

### Definitions

**Affiliate of VCLC:** means any entity controlled by, in control of, or under common control with VCLC.

**Conflict of Interest:** means when a Related Party’s private interest is inconsistent with or opposed to, or gives the appearance of being inconsistent with or opposed to, the interests of VCLC.

**Related Party:** means (i) any director, officer or staff member of VCLC or any Affiliate of VCLC; (ii) any relative of any director, officer or staff member of VCLC or any Affiliate of VCLC; or (iii) any entity in which any individual described in clauses (i) and (ii) has a thirty-five percent (35%) or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent (5%).

**Related Party Transaction:** means any transaction, agreement or any other arrangement in which a Related Party has a financial interest and in which VCLC or any Affiliate of VCLC is a participant.

### Policy

A. No Related Party of the Variety Child Learning Center (VCLC) shall enter into any Related Party Transaction unless the transaction is determined by the Board of Trustees (the “Board”) or an authorized committee thereof to be fair, reasonable and in the best interest of VCLC and any affiliate of VCLC, including person-centered planning of the OPWDD’s programs. Each Related Party shall disclose in good faith to the Board or an authorized committee thereof the material facts concerning any interest in a Related Party Transaction. Any person that has a potential Conflict of Interest shall refrain from participation in any deliberation or voting on such potential Conflict of Interest.

B. Affected Individuals, as defined in the Compliance Program Manual, must sign the Conflict of Interest Policy Statement.

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C. Each trustee, officer and staff member, prior to the election of such person (if applicable) and annually, shall complete, sign and submit to the compliance officer (CO) of VCLC the Conflict of Interest Statement attached hereto.

D. The CO shall provide a copy of all completed statements to the Chairperson of the Finance and Audit Committee, or, if there is no Finance and Audit Committee, to the Chairperson of the Board.

E. In addition to the foregoing, each trustee, officer and staff member shall refrain from obtaining any list of VCLC's clients for personal or private solicitation purposes.

F. Documentation requirement that the existence and resolution of the conflict be documented in the corporation's records, including in the minutes of any meeting at which the conflict was discussed or voted upon.

## **Procedure**

The Chairperson of the Finance and Audit Committee and, if there is no Finance and Audit Committee, the Chairperson of the Board of Trustees shall disclose any Related Party Transaction to the Board or an authorized committee thereof. The Board or an authorized committee thereof shall determine whether a Conflict of Interest exists.

If the Board or an authorized committee thereof determines that no Conflict of Interest exists, the Board or an authorized committee thereof must document in writing the basis for its approval, including its consideration of alternative transactions. The existence and resolution of the conflict shall be documented in VCLC's records, including in the minutes of any meeting at which the conflict was discussed or voted upon.

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## CONFLICT OF INTEREST STATEMENT

I, \_\_\_\_\_, a trustee, officer or staff member of Variety Child Learning Center ("VCLC"), hereby certify that I:

1. have received a copy of the Conflict of Interest Policy (the "Policy").
2. have read and understand the Policy.
3. agree to comply with the Policy.
4. hereby disclose that I am a director, trustee, officer, member, contractor, owner (either as a sole proprietor or a partner), or employee of the following organizations with which VCLC has a relationship:

- a. \_\_\_\_\_
- b. \_\_\_\_\_
- c. \_\_\_\_\_
- d. \_\_\_\_\_
- e. \_\_\_\_\_

5. hereby disclose the terms of any Related Party Transaction (as defined in the Policy):

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Signature: \_\_\_\_\_ Date: \_\_\_\_\_