

## Colonial Road Runners Conflicts of Interest Policy

The Officers and Directors of the Colonial Road Runners (CRR) owe a duty of loyalty to the CRR, which requires that in serving the CRR they act, not in their personal interests or in the interests of others, but that they act solely in the interests of the CRR. Officers and Directors must have undivided allegiance to the CRR's mission and may not use their positions, information they have about CRR, or CRR property, in a manner that allows them to gain a financial benefit for themselves, family members (spouse, minor children, relatives with whom the individual has a close personal relationship), or business partners.

The conduct of personal business between any Officer or Director and the CRR is prohibited. **For purposes of this policy, personal business means a financial transaction between the CRR and the individual Officer or Director, such as a sale of property, a loan, etc.**

Business transactions of the CRR in which an Officer or Director has a financial interest shall not be prohibited, but they shall be subject to careful review. Such proposed transactions shall be reviewed carefully to determine first whether a conflict of interest exists and if so, whether it is in the best interests of the CRR to proceed with the transaction. For purposes of this policy, an Officer or Director has an interest in a proposed transaction if they, family members, or business partners have a substantial financial interest in it, or have a substantial financial interest in any organization involved in the proposed transaction, or hold a position as a director, officer, or employee in any such organization.

Before beginning any transaction involving the CRR, Officers and Directors have a duty to disclose any potentially conflicting interest in the proposed transaction by advising the President or Vice President of the potential conflict. The Officer or Director must be given the opportunity to make a presentation to the Board of Directors regarding the potential conflict of interest, but must not be present during any discussion by the Board of Directors, nor may they be allowed to vote regarding the potential conflict. The Board of Directors must determine if a conflict of interest exists and, if so, how to proceed in light of the conflict. The Board of Directors must decide whether it can obtain a more advantageous transaction not involving a conflict of interest, or not, always keeping the best interests of the CRR as the guiding consideration.

Additionally, an Officer or Director shall not use inside information of the CRR for their personal benefit, or use such inside information to the detriment of CRR. Inside information is information obtained through the Officer's or Director's position that has not become public information.

Each Officer or Director has a duty to place the interests of CRR foremost in any dealings involving the CRR and has a continuing responsibility to comply with the requirements of this Policy. On an annual basis, each Officer and Director is required to complete a Conflict of Interest Disclosure Statement.

Colonial Road Runners

Conflicts of Interest Disclosure Statement

Please initial and date in the space at the end of Item A or complete Item B, whichever is appropriate, complete Item C, and sign and date the Statement and return it to the President or Secretary.

- A. I am not aware of any relationship, interest, or situation involving me, family members (spouse, minor child, relatives with whom I have a close personal relationship), or business partners, which might result in, or give the appearance of being, a conflict of interest between such persons and the CRR. \_\_\_\_\_
  
- B. The following are relationships, interests, or situations involving me, family members (spouse, minor child, relatives with whom I have a close personal relationship), or business partners, which I consider might result in, or give the appearance of being, a conflict of interest between such persons and the CRR:

Directorships, positions or employment with:

Memberships in the following organizations:

Contracts, business activities, and investments with or in the following organizations:

Other relationships or activities:

- C. My current primary business or occupation at this time is: \_\_\_\_\_

I have read and understand the CRR Conflict-of Interest Policy and agree to be bound by it. I will promptly inform the President of the CRR of any material change regarding the information described above.

\_\_\_\_\_  
(Name – Printed)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date