

Conflict of Interest Policy Summary

National Osteoporosis Foundation Conflict of Interest Policy Summary

Conflicts of Interest: General Principles

Trustees of nonprofit organizations may have interests that conflict with those of the organization. The duty of loyalty requires that a Trustee be conscious of the potential for such conflicts and act with candor and care in dealing with such situations.

When is a Conflict of Interest Present?

- Whenever a Trustee has a material personal interest in a proposed contract or transaction to which the organization may be a party. This interest can occur either directly or indirectly.
- The Trustee may be personally involved with the transaction, have an employment or investment relationship with an entity with which the organization is dealing, or have a family member who is either personally involved with the transaction or has a relationship with an entity that is involved in the transaction.
- A conflict of interest may result from a Trustee performing professional services for the organization.
- Some personal interests of Trustees may result in the Trustee experiencing a conflict between their own interests and those of the organization.
- A possible conflict of interest may arise from a Trustees' simultaneous service on the boards of other (for-profit or nonprofit) organizations. It is therefore important that a director disclose such affiliations in general, as well as any specific circumstances in which a conflict between their role as a Trustee for one organization creates a conflict with their Director/Trustee position with another organization.

Parties With Whom Conflicts May Arise – A conflict of interest may arise in the relations of Trustees with any of the following third parties:

- Persons and firms supplying or potentially supplying goods and services to the National Osteoporosis Foundation (NOF) (vendors and professional), including, but not limited to:
 - Professional services, including accounting and legal services.
 - Contracts with individuals, including consultant and part-time staff.
 - Contracts with companies providing non-professional services such as marketing, research services, information technology, management consulting or other services, etc.
 - Persons and firms from who NOF purchases or leases property and equipment.
- Persons or parties with a direct, material financial interest in the outcome of NOF programs, policies or positions.
- Purchasers of NOF services
- Donors, volunteers and other supporter of NOF.
- Agencies, other nonprofits and association that affect the operations of, or partner with NOF.
- Entities from whom the NOF receives grants.
- Tobacco companies and their related entities.

Nature of Conflicting Interest - The following are examples of some common types of conflicting interests:

- A business relationship or an association with any entity that deals with NOF of which an associate or an immediate family members is a partner or a controlling shareholder, executive officer, or has any other position with another entity that would reasonably cause the appearance of a conflict of interest.
- Receiving compensation for services with respect to individual transactions involving NOF and a third party.
- Using NOF resources, time, personnel, equipment, supplies, or goodwill for any purpose other than NOF-approved activities, programs or purposes.
- Receiving allowances (other than incidental amounts incurred while traveling).
- Receiving any gift from any third parties which may give rise to the perception that the Trustee's independent judgment might be compromised.