

Ana Tellez

MEMORIAL * SCHOLARSHIP

Conflict of Interest Policy

Approved 8.3.2025

ARTICLE I – PURPOSE

The purpose of this Conflict of Interest Policy is to protect the interests of Ana Tellez Memorial Scholarship, Inc. (“the Corporation”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a director, officer, or key employee.

ARTICLE II – DEFINITIONS

1. Interested Person: Any director, officer, or key employee who has a direct or indirect financial interest.
2. Financial Interest: A person has a financial interest if they have, directly or indirectly, through business or family:
 - a. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;
 - b. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or
 - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating.

ARTICLE III – PROCEDURES

1. Duty to Disclose: In connection with any actual or possible conflict of interest, an interested person must disclose the existence and nature of their financial interest.
2. Determining Whether a Conflict Exists: After disclosure, the board shall determine if a conflict of interest exists.
3. Addressing the Conflict: The interested person shall leave the meeting during discussion and voting on the transaction. The board shall determine if the transaction is in the best interest of the Corporation.
4. Records of Proceedings: The minutes of the meeting shall include the names of persons who disclosed conflicts, the nature of the conflict, and the board’s decision.

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ARTICLE IV – ANNUAL STATEMENTS

Each director, officer, and key employee shall annually sign a statement affirming that they have received a copy of this policy, have read and understand it, and agree to comply with it.

ARTICLE V – PERIODIC REVIEWS

To ensure the Corporation operates in a manner consistent with its charitable purposes, periodic reviews shall be conducted to confirm compliance with this policy.