

Mattapoisett Land Trust Conflict of Interest Policy



May 4, 2005

Conflict of Interest

A conflict of interest exists whenever a director, or any person closely associated with the director, has a material financial interest in a transaction or project under consideration by the board of directors.

Every director has the following responsibilities and obligations:

- 1) To disclose, at the time of election to the board of directors, all existing or potential conflicts of interest and to disclose any real or apparent conflicts of interest which arise during the term of the director.
- 2) To abstain from discussing any issue in which the director has a conflict of interest unless requested by the board, or a committee thereof, to give information on the matter.
- 3) To absent himself, or herself, from board or committee discussions on any project or transaction in which the director has a conflict of interest, unless otherwise requested by the board or a committee thereof, and to absent himself, or herself, from any subsequent vote on the matter.
- 4) If so requested by the board, to take a temporary leave of absence from the board until such time as the matter giving rise to the conflict of interest has been resolved.

If a matter before the board involves a conflict of interest, whether real or apparent, by a member of the board, the board shall do the following:

- 1) Approve such project or transaction only if the following conditions are met:
 - a) The transaction or project is fair and both benefits the MLT and furthers its objectives; and
 - b) The transaction or project is approved with the full knowledge of the economic benefit that will accrue to the director having the conflict of interest; and
 - c) The affected director was absent from the discussion of the project or transaction, unless otherwise requested by the board, and the director was absent from the vote on the project or transaction.
- 2) Request that the affected director take a leave of absence from the board if the board believes that the nature and magnitude of the conflict warrant a temporary separation.

Directors serve to further the mission of the MLT to the benefit of its members and the general public. No director shall derive any advantage, material or otherwise, from that relationship.

We preserve land in order to enrich the quality of life for present and future generations of Mattapoisett residents and visitors.