

## **Discovery Children’s Museum Las Vegas Conflict of Interest Policy**

Members of the Board of Directors shall act at all times in the best interests of Discovery Children’s Museum (hereinafter “DCM”) rather than particular interests or constituencies. This means setting aside personal self-interest and performing their duties in transaction of the affairs of DCM in such a manner that promotes public confidence and trust in the integrity, objectivity, and impartiality of the Board. Members of the Board shall serve without compensation. No director shall directly or indirectly receive any profit from his/her position as such, provided that directors may be paid reasonable expenses incurred by them in the performance of their duties. The monetary interests of immediate family members or close personal or business associates of a director are considered to also be the monetary interests of the director.

### **DEFINITION OF CONFLICT OF INTEREST**

- Board members are considered to be in a “conflict of interest” whenever they themselves, or members of their family, business partners, or close personal associates, may personally benefit either directly or indirectly, financially or otherwise, from their position on the Board.
- A conflict of interest may be “real”, “potential,” or “perceived”; the same duty to disclose applies to each.
- Full disclosure in itself, does not remove a conflict of interest.

### **PRINCIPLES FOR DEALING WITH CONFLICT OF INTEREST**

- a) The Board member must openly disclose a potential, real, or perceived conflict of interest as soon as the issue arises and before the Board or its committees deal with the matter at issue.
- b) If the Board member is not certain he/she is in a conflict of interest position, the matter may be brought before the Chair, Executive Committee, or Board for advice and guidance.
- c) If there is any question or doubt about the existence of a real or perceived conflict, the Board will determine by vote if a conflict exists. The person potentially in conflict shall be absent from the discussion and vote.

- d) It is the responsibility of other Board members who are aware of a potential, real, or perceived conflict of interest on the part of a fellow Board member to raise the issue for clarification, first with the Board member and, if still unresolved, with the Board Chair.
- e) The Board member must abstain from participation in any discussion on the matter, shall not attempt to personally influence the outcome, shall refrain from voting on the matter and unless otherwise decided by the Board, must leave the meeting room for the duration of any such discussion or vote.
- f) The disclosure and decision as to whether a conflict exists shall be duly recorded in the minutes of the meeting. The time the person left and returned to the meeting shall also be recorded.

#### RESOLUTION OF COMPLAINTS AND DISPUTES INVOLVING DIRECTORS

- a) The Executive Committee, in a meeting duly called for the purpose, shall review any complaints that a director has violated any provision of the Discovery Children's Museum Bylaws, Governance Policies, Code of Conduct, or Oath of Office & Confidentiality Agreement.
- b) The Executive Committee shall similarly review disputes between members of the Board that interfere with the ability of the Board to carry on its business.
- c) Complaints of a grave nature may be referred to an independent arbiter.
- d) Allegations of illegal activity shall be immediately referred to police, child welfare, or other appropriate authorities for investigation. Any director against whom such allegations are made shall take a leave of absence from the Board pending completion of the investigation.
- e) The review of such complaints or disputes shall include an opportunity for the members concerned to present their positions. Executive Committee members who originate or are the subject of such complaints or disputes must declare their conflict and absent themselves from such meetings.
- f) Every attempt should be made to resolve such matters expeditiously and fairly.
- g) The ruling of the Board shall be final. Should the member refuse to abide by the ruling the Board may table the matter pending determination of disciplinary action. Such action may include formal or informal censure by the Chair of the Board, suspension, or a request for the member's resignation.