

Alder Row Policy

No. 1

Conflict of Interest, Directors and Board Members

The purpose of this Board conflict of interest policy is to protect Alder Row's interests with respect to arrangements that might benefit the private interests of a director or Board member. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit organizations.

This policy applies to any director or Board member, who has any financial interest ("Financial Interest") defined as an ownership, management, investment, or compensation arrangement with any person or entity, through business, investment or family, with which Alder Row has a current or potential transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A person who has a Financial Interest may have a conflict of interest *only if* the Board decides, after exercising due diligence, that a conflict of interest exists. The Board shall determine whether a more advantageous arrangement is reasonably possible under circumstances not producing a conflict of interest. In conformity with this determination, it shall make its decision as to whether to enter into a given arrangement or take any other appropriate action.

In connection with any actual or possible conflict of interest, a director or Board member must disclose the existence of the Financial Interest and be given the opportunity to disclose all material facts to the Board. Accordingly, each director and Board member shall annually affirm that he or she:

1. Has read and understands this conflict of interest policy,
2. Has agreed to comply with this policy, and
3. Understands Alder Row is a charitable organization and to maintain its federal tax exemption it must engage primarily in activities that accomplish its tax-exempt purposes.

If at any time during the year, the information in the annual statement changes materially, the director or Board member shall disclose such to the Board.

If an employee or Board member believes that a possible conflict of interest exists, they should notify the Board as a whole and excuse themselves from voting on resolutions related to the conflict of interest.

The above affirmation shall be made at least annually in a Board meeting and shall be documented in the related Board minutes.