

# U.S. Society on Dams Policy on Conflict of Interest and Disclosure of Certain Interests

This conflict of interest policy is designed to help directors, officers, employees and members ("Responsible Persons") of the U.S. Society on Dams (USSD) identify situations that present potential conflicts of interest and to provide USSD with a procedure which, if observed, will allow a transaction to be treated as valid and binding even though a Responsible Person has or may have a conflict of interest with respect to the transaction.

## Definitions

**Conflict of interest.** For purposes of this policy, the following circumstances shall be deemed to be a Conflict of Interest:

### *Outside interests*

- A Contract or Transaction between USSD and a Responsible Person or a Family Member of a Responsible Person.
- A Contract or Transaction between USSD and an entity in which a Responsible Person or a Family Member of a Responsible Person has a material interest in excess of 5% or of which such person is a director, officer, agent, partner, trustee, personal representative, guardian, custodian, or other legal representative.

### *Outside activities*

A Responsible Person or a Family Member of a Responsible Person accepting gifts, entertainment or other favors with a value in excess of \$100 from any individual or entity that:

- (i) Does or is seeking to do business with USSD or
- (ii) Is seeking to receive a loan or grant, or to secure other financial commitments or benefits from USSD.

**Responsible Person** is any person who is an officer, director, employee or member of USSD, including, when the context requires, a Family Member of any such person.

**Family Member** is a spouse, domestic partner, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister of a Responsible Person.

**Contract or Transaction** is any agreement or relationship involving the sale or purchase of goods, services, or rights of any kind, the providing or receipt of a loan or grant, the establishment of any other type of pecuniary or financially meaningful relationship.

## Procedures

- Prior to any Board or Committee action on a Contract or Transaction involving a Conflict of Interest, any Responsible Person having a Conflict of Interest who is in attendance at the meeting shall disclose all facts material to the Conflict of Interest. Such disclosure shall be reflected in the minutes of the meeting.
- If an officer or director of USSD is unable to attend a meeting of a Board or Committee at which he or she has reason to believe that the Board will act on a matter in which the officer or director has a Conflict of Interest, then that person shall disclose to the chair of the meeting all facts material to the Conflict of Interest. The chair shall report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting.
- Any Responsible Person who has a Conflict of Interest shall not participate in or be permitted to hear the Board's discussion of the matter except to disclose material facts and to respond to questions. Any Responsible Person who is an officer, director or employee of USSD shall not

attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.

- A Responsible Person who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting shall not be counted in determining the presence of quorum for purposes of the vote. The Responsible Person having a Conflict of Interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken. Such person's ineligibility to vote shall be reflected in the minutes of the meeting.
- Responsible Persons who are not members of the Board of Directors of USSD shall disclose to the Executive Director or President of USSD any Conflict of Interest that such Responsible Person has with respect to a Contract or Transaction. Responsible Persons who have a Conflict of Interest with respect to a Contract or Transaction that is not the subject of Board action shall also make the same disclosure. In either case, such disclosure shall be made as soon as practicable as the Responsible Person knows of the Conflict of Interest. Any responsible Person who is an officer, director or employee of USSD shall refrain from any action that may affect USSD's participation in the Contract or Transaction.
- In the event it is not entirely clear that a Conflict of Interest exists, the Responsible Person with the potential conflict shall disclose, in writing, the circumstances to the President or Executive Director, who shall determine whether there exists a Conflict of Interest that is subject to this policy.
- Each Responsible Person shall exercise care not to disclose confidential information acquired in connection with any such Contract or Transaction the disclosure of which might have an adverse effect on the business of USSD. Furthermore, a Responsible Person shall not disclose or use information relating to the business of USSD for the personal profit or advantage of the Responsible Person or a Family Member.

#### Dissemination and review of policy

This policy shall be published on USSD's website and otherwise made available to all members of USSD. Each officer, director and employee of USSD shall be required to review a copy of this policy and acknowledge in writing that he or she has done so.

Each officer and director of USSD shall annually complete a disclosure form identifying any relationships, positions, or circumstances in which such Responsible Person is involved that could reasonably be expected to lead to a Conflict of Interest. Such relationships, positions or circumstances include any significant ownership interest (more than 5%) of a business that might provide goods or services to USSD. USSD will treat any such disclosures as confidential information.

The Board of Directors shall review this policy annually. Any changes to the policy shall be communicated immediately to all Responsible Persons.

#### Certification Form

I declare that I have no knowledge, as of the date set forth below, of any relationships, positions, or circumstances in which I am involved that could be deemed a Conflict of Interest under the Conflict of Interest Policy of USSD as currently in effect except as follows:

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I also certify that I have reviewed, and I agree to abide by, USSD's Conflict of Interest Policy, as currently in effect and as it may be amended from time to time.

Signature \_\_\_\_\_ Date: \_\_\_\_\_

Name (printed) \_\_\_\_\_

Revision date: