



Conflict of Interest Policy
Board of Trustees
Fargo-Moorhead Orchestral Association

1. **Scope.** The following statement of policy applies to each member of the Board of Trustees of the Fargo-Moorhead Orchestral Association, dba the Fargo-Moorhead Symphony Orchestra (FMSO).
2. **Fiduciary Responsibilities.** Trustees of the FMSO serve the public trust and have a clear obligation to fulfill their responsibilities in a manner consistent with this fact. All decisions of the Board are to be made solely on the basis of a desire to advance the best interests of the FMSO and the public good. The integrity of the FMSO must be protected at all times.

FMSO Trustees often are involved in the affairs of other institutions and organizations. Effective boards will include individuals who have relationships and affiliations that may raise questions about actual or perceived conflicts of interest. Although many such potential conflicts are and will be deemed inconsequential, every individual FMSO Trustee has the responsibility to ensure the entire Board is made aware of situations that involve personal, familial, or business relationships that could be troublesome. Thus, the FMSO Board requires each Trustee annually (a) to be familiar with the terms of this policy; (b) to disclose to the Board Chair any possible personal, familial, or business relationships that reasonably might give rise to a conflict or perceived conflict involving the FMSO; and (c) to acknowledge by his or her signature that he or she is in accordance with the letter and spirit of this policy.

3. **Disclosure.** All Trustees are asked to list on this form only those substantive relationships that (a) they or members of their family maintain with organizations that do business with the FMSO, or (b) potentially could be construed to affect their independent, unbiased judgment in light of their decision-making authority and responsibility.

If a Trustee is uncertain whether to list a particular relationship, the Board Chair should be consulted; legal counsel may be consulted if necessary. The Board Chair may elect to seek counsel from the Governance Committee before informing and consulting with the entire Board within an executive session. Information shared or gathered as a result of such consultations (including information provided on this form) will be confidential except when the institution's best interests would be served by disclosure. Such disclosure will be made only after informing those concerned.

All disclosure statements will be reviewed by the Board Chair and by outside counsel if deemed advisable or necessary.

The following definitions are provided to help Trustees decide whether a relationship should be listed on the disclosure:

- *Business Relationship*: One in which a Trustee (or member of his or her family as defined below) serves as an officer, director, employee, partner, trustee, or controlling stockholder of an organization that does substantial business with the FMSO.
 - *Family Member*: A spouse, parent, sibling, child, or any other relative if the latter resides in the same household as the Trustee.
 - *Substantial Benefit*: When a Trustee or a member of the Trustee's family (a) is the actual or beneficial owner of more than five percent (5%) of the voting stock or controlling interest of an organization that does substantial business with the FMSO or (b) has other direct or indirect dealings with such an organization from which the Trustee or his or her family benefits directly, indirectly, or potentially from cash or property receipts.
4. **Restraint on Participation.** Trustees who have declared a conflict of interest, or who have been found to have a conflict of interest, must refrain from participating in consideration of proposed transactions unless the Board requests information or interpretation for special reasons. Should a conflict of interest matter require an Executive Committee or Board vote to resolve, those concerned must not be present at the time of the vote.
5. **Confidentiality.** The individual disclosure statements will be held confidential by the Governance Committee of the FMSO. The statements will be open for inspection by the public only: (a) by official action of the Board of Trustees upon showing of good cause; (b) with the consent of the person who submitted the data which is to be disclosed; (c) by court order; or (d) as otherwise required by North Dakota or Federal law or regulation.

Conflict of Interest Disclosure Form
Board of Trustees, Fargo-Moorhead Orchestral Association

1. Are you aware of any relationship between the Fargo-Moorhead Symphony Orchestra and yourself or a member of your family as defined by the letter and spirit of this policy that may represent a conflict of interest?

_____ YES _____ NO

If YES, please list such relationships and the details of annual or potential financial benefits as you can best estimate them.

2. During the past 12 months, did you or a member of your family receive any gifts valued at more than \$100, or loans from any source from which the FMSO buys goods or services or otherwise has significant business dealings?

_____ YES _____ NO

If YES, please list them, their source, and their approximate value.

Source	Item	Approximate Value

3. Exceptions: (If there are none, please indicate so.)

I certify that I have read and understand the Board's policy on Conflict of Interest, and that the foregoing information is true and complete to the best of my knowledge.

Name

Signature

Date