

The Lewes Public Library, Inc. Conflict of Interest Policy

This policy:

- defines conflicts of interest;
- identifies classes of individuals within the Library covered by this policy;
- facilitates disclosure of information that may help identify conflicts of interest; and
- specifies procedures to be followed in managing conflicts of interest.

1. **Definition of Conflicts of Interest.** A conflict of interest arises when a person in a position of authority over the Library may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons.
2. **Individuals Covered.** Persons covered by this policy are the Library's officers, directors, chief employed executive and chief employed finance executive.
3. **Facilitation of Disclosure.** Persons covered by this policy will annually disclose or update to the President of the Board of Directors on a form provided by the Library their interests that could give rise to conflicts of interest, such as a list of family members, substantial business or investment holdings, and other transactions or affiliations with businesses and other organizations or those of family members.
4. **Procedures to Manage Conflicts.** For each interest disclosed to the President of the Board of Directors, the President will determine whether to: (a) take no action; (b) assure full disclosure to the Board of Directors and other individuals covered by this policy; (c) ask the person to recuse from participation in related discussions or decisions within the Library; or (d) ask the person to resign from his or her position in the Library

or, if the person refuses to resign, become subject to possible removal in accordance with the Library's removal procedures. The Library's chief employed executive and chief employed finance executive will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the President of the Board of Directors in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.

Adopted by the Lewes Public Library Board of Commissioners
June 12, 2009