

The Society of Vacuum Coaters Foundation
CONFLICT OF INTEREST POLICY & ACKNOWLEDGEMENT

Directors, officers, employees and contractors of The Society of Vacuum Coaters Foundation are required to refrain from any actions or activities that impair, or appear to impair, their objectivity in the performance of their duties on behalf of the organization. The organization's Conflict of Interest Policy is included here for your reference. Annually all directors, officers, employees and contractors are asked to review this policy to ensure that they understand it. Should you have any questions they may be directed to the Board Chair.

Conflict of Interest Policy

Existence of Conflict, Disclosure

Directors, officers and employees of SVC Foundation should refrain from any actions or activities that impair, or appear to impair, their objectivity in the performance of their duties on behalf of the Foundation. A conflict of interest may exist when the direct, personal, financial or other interest(s) of any director, officer or staff member competes or appears to compete with the interests of the Foundation. If any such conflict of interest arises the interested person shall call it to the attention of the Board of Directors for resolution. If the conflict relates to a matter requiring board action, such person shall not vote on the matter. When there is a doubt as to whether any conflict of interest exists, the matter shall be resolved by a vote of the Board of Directors, excluding the person who is the subject of the possible conflict.

Nonparticipation in Vote

The person having a conflict shall not participate in the final deliberation or decision regarding the matter under consideration and shall retire from the room in which the Board is meeting. However, the person may be permitted to provide the Board with any and all relevant information.

Minutes of Meeting

The minutes of the meeting of the Board shall reflect that the conflict was disclosed and the interested person was not present during the final discussion or vote and did not vote on the matter.

Annual Review

A copy of this conflict of interest statement shall be furnished to each director or officer who is presently serving the corporation, or who hereafter becomes associated with the corporation. This policy shall be reviewed annually for information and guidance of directors and officers and staff members, and new officers and directors and staff members shall be advised of the policy upon undertaking the duties of their offices.

Revised and Approved by the Board of Directors December 4, 2020.