

Conflict of Interest Policy

Parting Glass Foundation, Inc.

Article I: Purpose

The purpose of this Conflict of Interest Policy is to protect the interests of Parting Glass Foundation, Inc., a Missouri nonprofit corporation, when it contemplates transactions or decisions that may benefit the private interests of its directors, officers, or key employees. This policy ensures compliance with Section 501(c)(3) of the Internal Revenue Code, preventing private inurement and maintaining the organization's charitable mission to provide therapeutic trauma healing for military veterans and their families.

Article II: Definitions

1. Interested Person: Any director, officer, or key employee who has a direct or indirect financial interest, as defined below.
2. Financial Interest: A person has a financial interest if they, or a family member, have:
 - An ownership or investment interest in an entity with which the Foundation has a transaction or arrangement.
 - A compensation arrangement (e.g., salary, consulting fees) with the Foundation or a related entity.
 - A potential ownership or investment interest in, or compensation from, any entity or individual with whom the Foundation is negotiating a transaction or arrangement.
3. Conflict of Interest: A situation where an Interested Person's financial interest or personal relationship could compromise their duty of loyalty to the Foundation.

Article III: Procedures

1. Duty to Disclose: An Interested Person must disclose any actual or potential conflict of interest to the Board of Directors as soon as it arises, including all material facts related to the financial interest or relationship.
2. Recusal from Discussion and Voting: The Interested Person shall not participate in or be present for discussions or votes on the matter, except to provide information requested by the Board.

3. Board Review: The Board, excluding the Interested Person, shall determine if a conflict exists and whether the transaction or arrangement is in the Foundation's best interest, fair, and reasonable.
4. Approval: Transactions involving a conflict require approval by a majority of disinterested directors, ensuring the Foundation's charitable purpose is upheld.
5. Records: Minutes of Board meetings shall document the conflict disclosure, recusal, and decision-making process.

Article IV: Annual Statements

Each director, officer, and key employee shall annually sign a statement affirming:

- They have received, read, and understand this policy.
- They agree to disclose any conflicts of interest.
- They understand the Foundation's 501(c)(3) status requires operations exclusively for charitable purposes.

Article V: Periodic Reviews

The Board shall conduct periodic reviews to ensure no transactions improperly benefit Interested Persons. This includes reviewing compensation arrangements and partnerships (e.g., retreat facilitators, grant funders) to confirm alignment with the Foundation's mission.

Article VI: Violations

If the Board has reasonable cause to believe an Interested Person has failed to disclose a conflict, it shall:

1. Inform the person and allow them to explain.
2. Take corrective action, which may include recusal, suspension, or removal from the Board or position, as permitted by Missouri law.

Article VII: Acknowledgment

This policy shall be distributed to all directors, officers, and key employees upon adoption and annually thereafter. Each shall sign an acknowledgment form, to be kept in the Foundation's records.

Adopted by the Board of Directors of Parting Glass Foundation, Inc. on 2 Oct. 2025