



YMCA of Greater Boston, Inc.

POLICY ON CONFLICTS OF INTEREST

ADOPTED JUNE 27, 1995

Revised September, 2008

Introduction

Internal Revenue Service guidelines require that public charities disclose all related party transactions in the IRS Form 990 annual income tax return. These returns are public information and are increasingly scrutinized to measure the quality of the charity's governing body, management policies and disclosure to its constituents.

The purpose of this Conflict of Interest Policy of the YMCA of Greater Boston ("YMCA") is to protect the YMCA when it is entering into a contract, transaction or arrangement that has the potential for benefiting the personal interest of any director, officer, key employee or committee member of the General Board of Directors. The policy does not prohibit a significant personal interest (direct or indirect remuneration, consulting fees, honoraria or other forms of compensation), but requires full disclosure to determine if a conflict of interest exists that is not in the YMCA's best interests.

This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations. Each director, officer, key employee and committee member must annually comply with the disclosure requirements set forth in this policy.

When the YMCA President determines that a conflict of interest may exist, the Executive Committee of the General Board will be asked to review the transaction or arrangement to determine if it is in the YMCA's best interest to enter into or continue the contract, transaction or arrangement.

Policy

For the purpose of this policy, the term "director," "officer," "committee member," and "senior employee" includes the immediate family of each, provided that all responsibility for disclosure, disqualification, and reporting shall be the related director's, officer's, committee member's, or senior employee's alone.

1. The General Board expects and requires a director, officer, or committee member of the Board to recuse himself or herself from voting, and to excuse himself or herself from any meeting at which such vote is taken, on any contract, transaction, fee, payment or other matter that is before the Board or any of its committees which would result in the payment of money, delivery of service, or other benefit or remuneration by the YMCA or any other entity or person to the director or the committee member or to any entity (1) which employs the director or committee member, or (2) which the director or committee member serves as an officer or director, or (3) in which the director or committee member has a direct or indirect interest as a stockholder, partner, joint venture, or otherwise.

2. The Board expects and requires each senior employee of the YMCA to disclose to the Board, prior to the Board's vote on such matter, any contract, transaction fee, payment or other matter that is before the Board or any of its committees which would result in the payment of money, delivery of service, or other benefit or remuneration by the YMCA or any other entity or person to the senior employee or to any entity (1) which employs the senior employee, or (2) which the senior employee has a direct or indirect interest as a stockholder, partner, joint venturer, or otherwise.

3. The Board expects and requires a director, officer, any member of a committee of the Board and each senior employee of the YMCA to refrain from accepting or giving gifts, gratuities, loans (in nature of gratuities and not negotiated at arm's length) or favors of any kind from or to any individual, firm, or corporation doing business with or seeking to do business with the YMCA and shall report any offers or solicitations of such gifts, gratuities or loan.

4. The Board expects and requires a director, officer, or member of a committee of the Board, and each senior employee, prior to taking a seat on the Board or a committee or commencing employment, as the case may be, and all present Board members and senior employees as soon as practicable, and annually thereafter, to disclose in writing to the Board all business and other organizations in or for which he or she is a director, officer, member, stockholder, owner, or senior employee, or for which he or she acts as an agent and with which the YMCA has or might reasonably in the future enter into a relationship or might reasonably in the future enter into a relationship or transaction in or concerning which (a) that director, committee member, or senior employee has a personal interest that may be affected by a decision of the YMCA and (b) that interest may conflict with an interest of the YMCA.

The President of the YMCA shall annually publish this policy and questionnaire to all present directors, officers, committee members and senior employees of the YMCA for personal signature, and take whatever steps may be necessary to assure that all affected parties are apprised of this policy at the time of their initial affiliation with the YMCA.