

**MONTEREY PENINSULA COLLEGE FOUNDATION
CONFLICT OF INTEREST POLICY**

1. Except as otherwise permitted by law, no member of the board of directors of the Monterey Peninsula College Foundation shall be financially interested in any contract or other transaction entered into by the Foundation.

2. Any transaction in which a director of the Monterey Peninsula College Foundation has a financial interest must be approved, prior to the Foundation entering into the transaction, by the board of directors of the Foundation. In granting approval, the board of directors shall consider and adhere to the policies and requirements set forth in California Education Code §§ 72677 through 72679 as those are applicable to California Community College auxiliary organizations, and the provisions of the California Nonprofit Corporations law as expressly set forth in California Corporations Code § 5233. The board of directors shall further consider and apply, if applicable, provisions of California Government Code § 1090, and the intermediate sanctions rules of the Internal Revenue Code. In considering approval of any such transaction, the board of directors shall obtain the advice of legal counsel.

3. A director of the Foundation shall not vote on, or participate in the consideration of, a transaction involving the Foundation in which the director has a financial interest.

4. A director of the Foundation shall not vote on, or participate in the consideration of, a transaction between the Foundation and any other corporation, association or entity, whether for-profit or nonprofit, in which such director is also a director or trustee.

5. A director of the Foundation shall disclose, in writing, to the President or Vice-President of the board of directors of the Foundation, any actual or potential transaction which is within any of the criteria set forth above, as soon as the director becomes aware that the matter is under consideration by the Foundation or may be presented to the Foundation for approval.

6. Each director of the Foundation shall, at least once in each year, sign acknowledgment of agreement with this conflict of interest policy.

Signature

Print Name

Date