



CONFLICT OF INTEREST POLICY

Article I – Purpose

The purpose of this Conflict of Interest Policy is to protect the interest of Giddy-up Riders of Kansas City (“the Organization”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization.

Article II – Definitions

1. Interested Person: Any director, principal officer, or member of a committee with governing board-delegated powers who has a direct or indirect financial interest.
2. Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
 - b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement,
 - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Article III – Procedures

1. Duty to Disclose: In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest.
2. Determining Whether a Conflict of Interest Exists: After disclosure of the financial interest and all material facts, and after any discussion with the interested person, they shall leave the board meeting while the determination of a conflict of interest is discussed and voted upon.
3. Procedures for Addressing the Conflict of Interest:
 - a. The board shall determine by majority vote whether the transaction or arrangement is in the Organization’s best interest.
 - b. The board shall investigate alternatives to the proposed transaction or arrangement.
 - c. After exercising due diligence, the board shall determine whether the Organization



can obtain a more advantageous transaction or arrangement.

Article IV – Records of Proceedings

The minutes of the board shall contain:

- a. The names of the persons who disclosed financial interests,
- b. The nature of the financial interest,
- c. The decision as to whether a conflict of interest was present,
- d. The names of persons present for discussions and votes, and the result of the vote.

Article V – Annual Statements

Each director, principal officer, and member of a committee with board-delegated powers shall annually sign a statement affirming that they:

- a. Have received a copy of the conflict of interest policy,
- b. Have read and understood the policy,
- c. Have agreed to comply with the policy.