
ACG CONFLICTS OF INTEREST POLICY

ARTICLE I PURPOSE

The purpose of the Conflicts of Interest Policy is adopted by the Board of Directors of the Association for Corporate Growth, Inc. (the “Association”) to protect the Association’s interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Association. This policy is intended to supplement but not replace any applicable State laws governing conflicts of interest applicable to non-profit corporations.

ARTICLE II DEFINITIONS

1. Interested Person. Any director, principal officer or member of a committee with board delegated powers who has a direct or indirect Financial Interest (as defined below), is an “Interested Person”. If a person is an Interested Person with respect to any Chapter of the Association, he or she is an interested person with respect to the Association.

2. Financial Interest. A person has a “Financial Interest” if the person has, directly or indirectly, through business, investment or family members:

(a) an ownership or investment interest in any entity with which the Association has a transaction or arrangement; or

(b) a compensation arrangement with the Association or with any entity or individual with which the Association has a transaction or arrangement; or

(c) a potential ownership or investment interest in or compensation arrangement with any entity or individual with which the Association is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration, as well as gifts or favors that are substantial in nature.

3. Family Members. A “Family Member” is a spouse, parent, child, spouse of a child, brother, sister, or spouse of a brother or sister of a director, principal officer or member of a committee with board delegated powers.

ARTICLE III PROCEDURES

1. Duty to Disclose. In connection with any actual or possible conflicts of interest, an Interested Person must disclose the existence and nature of his or her Financial Interest to the directors and members of committees with board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest, the Interested Person shall leave the board or committee meeting while the Financial Interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest.

(a) The chairperson of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(b) After exercising due diligence, the board or committee shall determine whether the Association can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(c) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Association's best interest and for its own benefit and whether the transaction is fair and reasonable to the Association and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

4. Violations of the Conflicts of Interest Policy.

(a) If the board or committee has reasonable cause to believe that a director or officer has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the director or officer an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the response of the director or officer and making such further investigation as may be warranted in the circumstances, the board or committee determines that the member has, in fact, failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and correction action.

ARTICLE IV RECORDS OF PROCEEDINGS

The minutes of the board and all committees with board delegated powers shall contain:

(a) the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present and the board's or committee's decision as to whether a conflict of interest in fact existed; and

(b) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

ARTICLE V COMPENSATION COMMITTEES

A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Association for services is precluded from voting on matters pertaining to that member's compensation.

ARTICLE VI ANNUAL STATEMENTS

Each director, principal officer and member of a committee with board delegated powers shall annually sign a statement which affirms that such person:

- (a) has received a copy of the Conflicts of Interest Policy;
- (b) has read and understands the policy;
- (c) has agreed to comply with the policy; and

(d) understands that the Association is a not-for-profit organization and that in order to maintain its Federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax exempt purposes.

ARTICLE VII PERIODIC REVIEWS

To ensure that the Association operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from Federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, including the following subject:

- (a) Whether compensation arrangements and benefits are reasonable and are the result of arm's length bargaining.
- (b) Whether acquisitions of services result in inurement or impermissible private benefit.
- (c) Whether partnership and joint venture arrangements and arrangements with other organizations conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Association's purposes and do not result in inurement or impermissible private benefit.
- (d) Whether agreements with providers, employees and third party payors further the Association's purposes and do not result in inurement or impermissible private benefit.

ARTICLE VIII USE OF OUTSIDE EXPERTS

In conducting the periodic reviews provided for in Article VII, the Association may, but need not, use outside advisors. If outside advisors are used, their use shall not relieve the board of its responsibility for insuring that periodic reviews are conducted.

**ASSOCIATION FOR CORPORATE GROWTH, INC.
CONFLICT OF INTEREST
DIRECTOR/OFFICER QUESTIONNAIRE**

Name: _____

To the best of your knowledge please list any organization or company in which you or a family member have a material interest in and that may have a business relationship with the Association for Corporate Growth, Inc. or any of its Chapters. "Family member" is defined as your spouse, your parent, your child, your brother or sister and/or a spouse of any of the foregoing. "Material interest" is defined as a director; an officer; a legal representative; or financial interest. Examples of such a business relationship are: receipt of any fees or honoraria for services rendered; a family member employed directly by the Association or any of its Chapters, including supplying printing or mailing services, janitorial services, office supplies, convention services, and other business or consulting services. A conflict of interest could also occur if you were to participate in a decision to publish or not publish information that would have direct financial benefit to your employer.

If you are aware of the possibility of such a relationship please list:

1. the name of the organization.

2. the name of the person.

3. the relationship of the person to you.

4. the capacity or interest of such person.

Signature

Date: _____

Please promptly advise the Association of Corporate Growth, Inc. of any changes in the foregoing information.

AFFIRMATION

I, _____, a director, officer or member of a committee with board delegated powers, affirm that I have received a copy of the Conflicts of Interest Policy of the Association for Corporate Growth, Inc., have read and understand the policy and agree to comply with the policy. I further understand that the Association is a non-profit organization and in order to maintain its Federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax exempt purposes.

Dated: _____

Signature