

**Cranbury Public Library Foundation  
Conflict of Interest Policy**

Members of the Board of Directors of the Cranbury Public Library Foundation (“Foundation”) have the requirement of loyalty and fidelity. It is a responsibility of the Members to govern the Foundation affairs honestly and with fiscal prudence. Members should exercise their best care, skill and judgment for the benefit of the Foundation.

Members of the Board of Directors of the Cranbury Public Library Foundation are expected to avoid conflicts between their personal interests and the interests of the Foundation, to disclose any personal interest that may conflict with the interests of the Foundation, and to refrain from voting or otherwise influencing a decision of the Foundation on any matter in which such a conflict exists.

A conflict of interest shall exist when (A) any member of the Foundation Board of Directors is (I) an officer, director, trustee, employee, stockholder or partner in a closely-held, non-publicly traded corporation or other entity, or (II) an officer, director, trustee, partner, employee or holder of more than five percent (5%) of the issued and outstanding stock of a publicly traded corporation or other entity, and (B) such entity does, or proposes to do, business with the Foundation.

Any conflict of interest on the part of any member of the Board of Directors, or any member of the immediate family of a Board member occupying the same household, shall be disclosed by the Board member to the Board of Directors at least annually and made a matter of record. When any such interest becomes relevant to any subject requiring action of the Board of Directors, the director having a conflict shall call it to the attention of the President and, if the matter is being considered by a committee of the Board, to the attention also of the chair of such committee.

The director having such conflict shall not participate or use any personal influence in the discussion of the subject or make any recommendations regarding the subject. However, the director will briefly state the nature of the conflict and will be expected to answer pertinent questions from the other directors when the director’s knowledge of the subject will assist the Board. The minutes of any meeting attended by the director at which the subject involving the conflict is discussed shall reflect that a disclosure was made and that the director refrained from discussion, except to the extent provided above, and did not vote on the subject.

The President annually, and at other times on request from any member of the Board, shall make available to the members of the Board copies of this “Conflict of Interest Policy” and forms for disclosing conflicts.

Any Board member may request a determination from the Board as to the existence of a conflict of interest. The Board’s decision, by majority vote, shall bind the Board member and the Board.

All proposed nominees for Board membership shall be advised of this policy and must state their willingness to abide by it as a condition of being nominated.

*Approved by the Cranbury Public Library Foundation Board of Directors: 11/16/09*

**Cranbury Public Library Foundation  
Conflict of Interest Statement of Board Member**

**Please list conflicts:**

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I, \_\_\_\_\_ hereby certify that I have read, understand and agree to comply with the Foundation's Conflict of Interest Policy for Members of the Board of Directors. To the best of my knowledge and belief, I do not have any interest, which would constitute a conflict of interest hereunder, nor will I knowingly take any action, which would constitute or appear to constitute a conflict of interest except upon matter, which I have disclosed and for which I have received clearance from the Board to proceed.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_