

MNG-26 CONFLICT OF INTEREST

Policy Statement

This policy is designed to help directors, officers, and employees of the Manhattan Public Library identify situations that present potential conflicts of interest and to provide the Library with a procedure that, if observed, will allow a transaction to be treated as valid and binding even though a director, officer, or employee has or may have a conflict of interest with respect to the transaction. In the event there is an inconsistency between the requirements and procedures prescribed herein and those in federal or state law, the law shall control.

Definitions

- A “Conflict of Interest” is any circumstance described below.
- A “Responsible Person” is any person serving as an officer, employee, or member of the board of directors of Manhattan Public Library.
- A “Family Member” is a spouse, domestic partner, parent, child, or spouse of a child, brother, sister, or spouse of a brother or sister, of a Responsible Person.
- A “Material Financial Interest” in an entity is a financial interest of any kind that, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect a Responsible Person’s or Family Member’s judgment with respect to transactions to which the entity is a party. This includes forms of compensation valued at \$5,000 or more.
- An “Agreement or Transaction” is any agreement or relationship involving the sale or purchase of goods, services, or rights of any kind, the providing or receipt of a loan or grant, or the establishment of any other type of financial relationship by Manhattan Public Library. The making of a gift to Manhattan Public Library is not an Agreement or Transaction within the meaning of this document.

For purposes of this policy, the following circumstances shall be deemed to create Conflicts of Interest:

- Outside Interests.
 - An Agreement or Transaction between Manhattan Public Library and a Responsible Person or Family Member.
 - An Agreement or Transaction between Manhattan Public Library and an entity in which a Responsible Person or Family Member has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator, or other legal representative.
- Outside Activities.

- A Responsible Person competing with Manhattan Public Library in the rendering of services or in any other Agreement or Transaction with a third party.
- A Responsible Person's having a Material Financial Interest in; or serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator, or other legal representative of, or consultant to; an entity or individual that competes with Manhattan Public Library in the provision of services or in any other Agreement or Transaction with a third party.
- Gifts, Gratuities and Entertainment. A Responsible Person accepting gifts, entertainment, or other favors from any individual or entity that:
 - does or is seeking to do business with, or is a competitor of Manhattan Public Library; or
 - has received, is receiving, or is seeking to receive a loan or grant, or to secure other financial commitments from Manhattan Public Library;
 - is a charitable organization;
 - under circumstances where it might be inferred that such action was intended to influence or possibly would influence the Responsible Person in the performance of their duties. This does not preclude the acceptance of items of nominal or insignificant value or entertainment of nominal or insignificant value that are not related to any particular transaction or activity of Manhattan Public Library.

Confidentiality

- Each Responsible Person shall exercise care not to disclose confidential information acquired in connection with such status or information the disclosure of which might be adverse to the interests of Manhattan Public Library. Furthermore, a Responsible Person shall not disclose or use information relating to the business of Manhattan Public Library for the personal profit or advantage of the Responsible Person or a Family Member or the Responsible Person's company.

Review of Policy

- Each Responsible Person shall be given form to return to administration acknowledging their review of the Conflict of Interest policy.
- Each Responsible Person shall complete a disclosure form identifying any relationships, positions, or circumstances in which the Responsible Person is involved that they believe could contribute to a Conflict of Interest arising. Such relationships, positions, or circumstances might include service as a director of or consultant to a not-for-profit organization, or ownership of a business that might provide goods or services to Manhattan Public Library. Each Responsible Person must also disclose to the board of directors any potential Conflict of Interest that may arise after the initial disclosure by submitting an updated form within ten days of the conflict is created. Any such information regarding business interests

of a Responsible Person or a Family Member shall be treated as confidential and shall generally be made available only to the Board of Trustees President, Library Director, and any committee appointed to address Conflicts of Interest, except to the extent additional disclosure is necessary in connection with the implementation of this policy.

- This policy shall be reviewed annually. Any changes to the policy shall be communicated immediately to all Responsible Persons.