

Confidentiality and Conflict of Interest Agreement of the Toledo Free Press Committee

Adopted March 5, 2022

CONFIDENTIALITY POLICY

It is the policy of the Toledo Free Press that committee members of the Toledo Free Press will not disclose confidential information belonging to, or obtained through their affiliation with, the Toledo Free Press to any person, including their relatives, friends, and business and professional associates, unless the Toledo Free Press has authorized disclosure. This policy is not intended to prevent disclosure where disclosure is required by law.

Confidentiality is the preservation of privileged information. Committee members (Trustees) and other volunteers are cautioned to demonstrate professionalism, good judgment, and care at all times in handling any information related to the Toledo Free Press to avoid unauthorized or improper disclosures of confidential information.

While committee members are expected and encouraged to discuss the organization with one another and targeted publics, they shall not report opinions expressed in meetings, nor shall they report independently on committee action, or engage in any communication that has not been approved by the organization or that would not be supported by committee policy, procedures, or decisions.

At the end of the committee member's term or upon his/her retirement, resignation or removal from the committee, he/she shall return, at the Toledo Free Press's request, all documents, papers, and other materials, regardless of medium, which may contain or be derived from confidential information, in his/her possession.

It is expected that committee members will not use trade secrets, client lists, or other confidential information acquired by virtue of being on the committee, even after they complete their service with the Toledo Free Press.

CONFLICT OF INTEREST POLICY

Section 1 – Purpose

The purpose of the conflict of interest policy is to protect this organization's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or committee member of the organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 2 – Definitions

(a) Interested Person. Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

(b) Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(1) An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,

(2) A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or

(3) 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.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate committee decides that a conflict of interest exists.

Section 3 – Procedures

(a) Duty to Disclose.

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the committee members considering the proposed transaction or arrangement.

(b) 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, he/she shall leave the committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining committee members shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest

(1) An interested person may make a presentation at the committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

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

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

(4) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy

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

(2) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 4 – Records of Proceedings

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

(1) 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 committee's decision as to whether a conflict of interest in fact existed.

(2) 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 with the proceedings.

Section 5 – Compensation

(1) A voting member of the committee who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

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

(3) No voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 6 – Annual Statements

Each committee member shall annually sign a statement which affirms such person:

(1) Has received a copy of the conflicts of interest policy,

(2) Has read and understands the policy,

(3) Has agreed to comply with the policy, and

(4) Understands the Organization is charitable 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.

Section 7 – Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews may be conducted by the committee members. The periodic reviews shall, at a minimum, include the following subjects:

(1) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

(2) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 8 – Use of Outside Experts

When conducting the periodic reviews the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

CERTIFICATION

I have read the Toledo Free Press's complete policy on confidentiality and conflicts of interest presented above. I agree to abide by the requirements of the policy and this statement and to inform the Committee Chair immediately if I believe any violation (unintentional or otherwise) of the policies or this statement has occurred.

Signature Sean Nester Name Sean Nester Date 3/5/22

Approved by the Toledo Free Press Committee on March 5, 2022