

MEALS ON WHEELS NORTH CENTRAL TEXAS

POLICY: Conflict of Interest

The organization will enter into no contract between itself and one or more of its Trustees, volunteers, or employees, or between itself and any other corporation, partnership, association, or other organization in which one or more Trustees, volunteers, or employees are directors or officers, or have a financial interest, unless:

1. the material facts as to the relationship or interest and as to the contract or transaction are disclosed and known to the Board of Trustees and the Board in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested Trustees which constitute a quorum of the Board; and
2. the contract is considered fair by the Board of Trustees as of the time it is authorized, approved, or ratified.