



## SALZBURG GLOBAL SEMINAR

1250 H Street NW.  
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### **Conflict of Interest Policy**

Please read the following Conflict of Interest document, complete where appropriate, **sign and date** and return to Sharon Marcoux in the Washington, DC office or Beth Pertiller in the Salzburg office by September 30, 2017. Email signed pdf to [smarcoux@salzburgglobal.org](mailto:smarcoux@salzburgglobal.org) or fax to +1 (202) 637.7699.

### **CONFLICT OF INTEREST STATEMENT OF POLICY**

For the past seventy years, Salzburg Global Seminar (hereafter Salzburg Global) has convened emerging leaders from around the world to consider subjects of global interest and concern. This policy applies to members of the Board, officers, employees and anyone serving on any Salzburg Global committee of the Board without exception. Members of the Board, officers, employees and anyone serving on a Salzburg Global committee of the Board must avoid any conflict of interest or appearance of conflict of interest.

This policy is intended to comply with Internal Revenue Code regarding excess benefit transactions and the regulations thereunder. This policy is also intended to supplement but not replace any applicable state laws governing conflict of interest applicable to nonprofit and charitable corporations. Finally, this policy is intended to supplement but not replace Article VIII, Conflict of Interest, of the Bylaws of Salzburg Global Seminar.

### **CIRCUMSTANCES AND TRANSACTIONS WHICH MAY CREATE A CONFLICT OF INTEREST**

The following questions may help to identify circumstances and transactions that may create a conflict of interest.

1. Ownership/Financial Interest: Report any interest (ownership, investment, or lender) that you, or your spouse, parent, child or sibling have in any corporation, partnership, or non-corporate entity that is or will provide goods or services to Salzburg Global.
  - Describe your interest in the entity, and any interest held by your spouse, partner, child or sibling – whether owned wholly by you or held jointly with others, and whether held directly or through another entity or entities. Describe the percentage of the entity owned.



Duty to Disclose and Procedures for Documentation for Determining whether a Conflict of Interest Exists - Any member of the Board, officer, employee and anyone serving on a Salzburg Global committee of the Board (interested person) must disclose the existence of his or her conflict of interest and all material facts to the Board through its Chair who will confer with the Vice Chairs.

The interested person may present to them any additional material facts regarding a financial interest. After any discussion with the interested person, a determination of whether a conflict of interest exists will be made by the Board of Salzburg Global, after physical recusal of the interested person. The Board will be the final arbiter regarding the determination of whether a conflict of interest exists to ensure consistency and fidelity to the spirit of the organizational policy.

The minutes of the Board shall contain the names of the persons who disclosed or were otherwise found to have a financial interest in connection with an actual or potential 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 decision as to whether a conflict of interest existed. The names of the persons who were present for discussions and votes relating to the determination of the conflict of interest shall also be recorded.

Procedures and Documentation for Addressing the Conflict of Interest - Upon determination that a conflict of interest exists, an interested person may make a presentation to the Board, but after such presentation, he or she shall leave the meeting during the discussion of, and vote on, the transaction or arrangement that results in the conflict of interest.

Prior to the vote on the transaction or arrangement that results in the conflict of interest, the Board shall obtain appropriate comparability data in effort to determine that the proposed transaction or arrangement is in Salzburg Global's best interest and for its own benefit and whether the transaction is fair and reasonable to Salzburg Global and shall make the decision as to whether to enter into the transaction or arrangement in conformity with such determination.

The comparability data shall be maintained as part of the minutes of the Board meeting along with a detailed record of the Board's deliberations including members of the Board who were present during the deliberations and members of the Board who voted on the transaction, in order to satisfy the rebuttable presumption of reasonableness standard described in the Treasury Regulation Section 53.4958-6.

## **VIOLATIONS OF THE CONFLICT OF INTEREST POLICY**

Failure to comply with the standards contained in this policy will result in disciplinary action that may include termination and reimbursement to Salzburg Global for any losses or damages resulting from the violation. As with all matters involving disciplinary action, principles of fairness will apply. Any employee charged with a violation of this policy will be afforded an opportunity to explain his or her actions before any necessary disciplinary action is taken.

## **APPLICATION AND POLICY REQUIREMENTS**

This conflict of interest policy is to be made known to all persons now serving or hereafter engaged to serve

as members of the Board of Directors, as officers, employees or anyone serving on a Salzburg Global committee of the Board and its acceptance evidenced by a signed annual declaration. Acceptance of the policy is a precondition to their affiliation with Salzburg Global.

The Vice President and Chief Financial Officer will monitor compliance with this policy. This individual will be responsible for ensuring that all individuals to whom this Conflict of Interest Policy applies receive a copy of the Policy and sign the Declaration annually. In addition, this individual will provide to the Chair of Salzburg Global's Audit Committee an annual written confirmation that all individuals to whom this Conflict of Interest Policy applies have received a copy of the Policy and signed the Declaration.

The policy and its signed declarations will be effective on all future transactions.

### **CONFIDENTIALITY**

All Board members, officers, and employees must maintain strict confidentiality standards both during and after employment with or service to Seminar.

Any person who feels that he or she may be aware of an actual or potential conflict of interest should report all pertinent details in a memorandum to the Board of Salzburg Global. The identity of an individual who relays the information will be kept completely confidential. The Board will evaluate the potential conflict as described above and instruct the individual as to the proper course of action.

### **RESTRICTIONS**

No funds or assets of Salzburg Global, including the work time of any employee, will be contributed, loaned, or made available directly or indirectly to any political party or to the campaign of any candidate for federal, state or local office. Salzburg Global strongly encourages its employees to become involved in civic affairs. However, employees must recognize that their involvement and participation must be on an individual basis, on their own time, and at their own expense. Further, when an employee speaks on public issues, it must be made clear that comments or statements made are those of the individual and not of Salzburg Global.

### **INTERPRETATION OF THE POLICY**

The Board shall have the responsibility for investigation, interpretation, and recommendations regarding this policy.

**CONFLICT OF INTEREST DISCLOSURE**

I, \_\_\_\_\_, have received, read and fully understand, and will comply with the following policy on conflict of interest. I will immediately disclose to the Board of Directors (the “Board”) the existence of any financial interests currently or within the past five years.

Date:

\_\_\_\_\_

Signature:

\_\_\_\_\_

Official

Position(s):

\_\_\_\_\_

Note Section # of the Disclosure:

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