

Peak's Addition Neighborhood Association, Inc. (PANA)

Board Policy Regarding Conflicts of Interest (Policy)

**I. Purpose**

This Policy—required by the Bylaws of PANA as amended in June 2025—is intended to set reasonable standards of behavior to protect PANA and its membership from the potential abuse of positions of power within PANA leadership. This Policy also reflects the fact that those entrusted with leadership positions in PANA owe a duty of fiduciary care, meaning that decisions must be made for the benefit of PANA, and not for the individual, or the family of the individual, making the decision.

**II. Applicability and Definitions**

Applicability: This Policy applies to any person serving as a member of the Board of PANA, and to anyone chairing a Committee of PANA.

Definition of Family Member: A “Family Member” is any member of the person’s household or any spouse, parent, child, or sibling.

**III. Disclosure Commitment for Board Members and Committee Chairs**

I certify that I will: (1) take no action to commit PANA resources in ways that financially or materially benefit myself or any of my Family Members; and (2) will recuse myself from any vote where I, or my Family Members, will benefit financially or materially. I also certify that I will disclose to the Board any actual or potential conflicts of interest.

**IV. Acknowledgment**

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

Printed Name: \_\_\_\_\_

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

**V. Adoption and Revision History**

Initially adopted: 15 July 2025