

## **Casa di Mir Montessori School Conflict of Interest Policy**

The purpose of the conflict of interest policy is to protect the interest of Casa di Mir Montessori School (CDM) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a Board Member, administrator or other key employee of CDM. The Board of Directors, administrators, and other key employees of CDM are individually referred to herein as the “Responsible Party” and collectively referred to herein as “Responsible Parties” and have an obligation to exercise their authority and to carry out the duties of their respective positions in the best interests of CDM. Conflicts of interest can place personal interests at odds with the fiduciary “duty of loyalty” owed to CDM. The duty of loyalty requires that each Responsible Party refrain from using his or her position for personal gain, and avoid acting on issues in which his or her personal or financial interests could conflict with the interests of CDM. Responsible Parties should avoid placing themselves in positions in which their personal interests are, may be, or appear to be in conflict with the interests of CDM. Where a potential conflict of interest exists with regard to any Responsible Party, it shall be the responsibility of the Responsible Party to notify the Board President and/or the Head of School of the circumstances resulting in the potential conflict so that the Board President and/or the Head of School can provide such guidance and take such action as they shall deem appropriate.

### **Actual or Potential Sources of Conflict**

An actual or potential conflict of interest may arise in the following situations, which are not intended to be all-inclusive.

#### **1. Financial Interests:**

- A. When a Responsible Party or a member of his/her immediate family (parents, spouses or partners, children, brothers, or sisters) has a significant direct or indirect financial interest in, or obligation to, another school with which CDM competes for potential students;
- B. When a Responsible Party conducts business with CDM individually or on behalf of an entity of which the Signer or a member of his/her immediate family is a principal, employee, or representative;
- C. When a Responsible Party or a member of his/her immediate family directly or indirectly accepts gifts of more than a token or nominal value (\$50.00) from a supplier or vendor of CDM;
- D. When a Responsible Party considers or acts upon a transaction on behalf of CDM which involves (a) a Responsible Party or a member of his/her immediate family or (b) an entity with which a Responsible Party or his/her immediate family is affiliated or has an interest;

- E. When a Responsible Party has a child who is eligible to attend CDM, however the Board Member of Designated Employee elects not to enroll the child in the School or elects to remove the child from the School; or
- F. When a Responsible Party or a member of his/her immediate family is employed by CDM or makes an application for employment at CDM.
- G. When a Responsible Party or a member of his/her immediate family may profit in any other circumstance, directly or indirectly, from any action or decision by CDM in which he or she participates, or which he or she has knowledge.

2. Insider Information:

Disclosure or use by the individual of confidential information about CDM, its activities or intentions, for the personal profit or advantage of the individual or any person.

3. Conflicting Interests other than Financial:

Representation as director, officer, agent or fiduciary of another company, institution, agency or person in any transaction or activity involving CDM as an adverse party or with adverse interests.

**Rules of Conduct**

In the case of actual or potential conflicts of interest, the following rules of conduct must be followed:

- 1. When a Designated Employee (as defined below) has an actual or potential conflict of interest, the Designated Employee must refrain from discussing or acting as a decision maker on conflict-related issues.
- 2. When a Board Member has an actual or potential conflict of interest, the Board Member must abstain from discussing and voting on conflict-related issues.
- 3. When a Board Member or the Head of School has an actual or potential conflict of interest, he/she must inform the Board President as soon as he/she becomes aware of the conflict. If the Board President has an actual or potential conflict of interest, he/she must inform the Head of School as soon as he/she becomes aware of the conflict.
- 4. When a Designated Employee, other than the Head of School has an actual or potential conflict of interest, such Designated Employee must inform the Head of School as soon as he/she becomes aware of the conflict.

5. When a Board Member who directly or indirectly is involved in a potential conflict of interest, he/she shall not be counted in determining the existence of quorum at any meeting of the Board where the potential conflict is considered, nor shall he/she vote on any action of the Board regarding that potential conflict.

### **Designated Employee**

A “Designated Employee” is an individual who is an employee of CDM and plays a decision-making role and is privy to confidential information regarding CDM, its employees, and/or its current or former students or prospective students. Designated Employees include:

Head of School  
Business Manager  
Primary Director  
Elementary Director

### **Violations of the Conflicts of Interest Policy**

1. If any Board Members have reasonable cause to believe another Board Member has failed to disclose actual or possible conflicts of interest, he/she shall inform the Board President. The Board President will inform the Board Member in question of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
2. If, after hearing the Board Member’s response and after making further investigation as warranted by the circumstances, the Board President determines the Board Member has failed to disclose an actual or possible conflict of interest, he/she shall take appropriate disciplinary and corrective action.

### **Annual Disclosure of Conflict of Interest**

Each Board Member and Designated Employee must annually complete a form acknowledging that he/she has read this conflict of interest policy and disclose any actual or potential conflicts of which he/she is aware.

This form will be delivered to and read by the Head of School and the Board President. The Head of School and the Board President will determine whether any conflict identified above requires disclosure to, and waiver by, the Board Members as required under the Conflicts of Interest Policy.

The Head of School must regularly inform the Board President of conflicts disclosed to the Head of School, and transactions approved under this policy by the Head of School.

## Annual Statement Regarding Conflict of Interest

I have read and understand Casa di Mir's Conflict of Interest Policy and I certify that (please check one):

At this time, I am not aware of having any actual or potential conflict of interest of the types described in the Conflicts of Interest Policy. I agree to report promptly, any such interest, which arises in my conduct of CDM business and, in other respects, to comply with the policy and its procedures.

At this time, I am aware of having the following actual or potential conflict(s) of interest (please describe briefly):

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I further acknowledge that I have received a copy of the Code of Ethics.

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

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date