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**CHICAGO COUNCIL ON PLANNED GIVING  
CONFLICT-OF-INTEREST POLICY AND PROCEDURE  
FOR DIRECTORS AND COMMITTEE CHAIRS**

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**Section 1. Reason for Policy.**

As a tax-exempt entity described in section 501(c)(3) of the Internal Revenue Code, the Chicago Council on Planned Giving (“CCPG”) works to provide educational programs that promote the highest ethical and professional standards among its constituency. Consistent with its tax-exempt status and its mission, CCPG desires that its operations exemplify standards that meet or exceed the expectations of its members and of federal and state regulatory bodies, including the Illinois Attorney General and the Internal Revenue Service. Integral to the achievement of this objective is the adoption of a conflict-of-interest policy by its Board of Directors (the “Board”) and compliance with that policy by the Board and by those members of CCPG who chair its committees (“the Committee Chairs”). Accordingly, pursuant to Article IV, Section 1 of its Bylaws, the Board has developed this policy and procedure, which interprets and supplements Bylaws Article XIII.

There exists between CCPG and its Board of Directors and Committee Chairs a fiduciary duty that carries with it a broad and unbending duty of loyalty and fidelity. The Board and Committee Chairs have the responsibility of administering the affairs of CCPG honestly and prudently, and of exercising their best care, skill, and judgment for the sole benefit of CCPG. Those persons shall exercise the utmost good faith in all transactions involved in their duties, and they shall not use their positions with CCPG or knowledge gained there- from for their personal benefit. In all decisions and actions related to the operation of CCPG, the interests of the organization must have the first priority.

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**Section 2. Persons Concerned.**

This statement is directed to the Board of Directors and Committee Chairs.

**Section 3. Key Areas in Which Conflict May Arise.**

Conflicts of interest may arise in the relations of the Board of Directors and Committee Chairs with any of the following third parties:

- Persons and firms supplying goods and services to CCPG.
- Persons and firms from whom CCPG leases property and equipment.
- Persons and firms with whom CCPG is dealing or planning to deal in connection with the gift, purchase or sale of real estate, securities, or other property.
- Competing or affinity organizations.
- Donors and others supporting CCPG.
- Recipients of grants from CCPG.
- Agencies, organizations, and associations that affect the operations of CCPG.
- Family members, friends, and other members of CCPG.

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**Section 4. Nature of Conflicting Interest.**

A material conflicting interest may be defined as an interest, direct or indirect, with any persons and firms described in Section 3. Conflicts may arise through:

- 47 a. Owning stock or holding debt or other proprietary interests in any third party
- 48 dealing with CCPG.
- 49 b. Holding office, serving on the board, participating in management, or being
- 50 otherwise employed (or formerly employed) by any third party dealing with
- 51 CCPG.
- 52 c. Receiving remuneration for services with respect to individual transactions
- 53 involving CCPG.
- 54 d. Using CCPG's services, supplies, or good will other than for approved CCPG
- 55 activities, programs, and purposes.
- 56 e. Receiving personal gifts or loans from third parties dealing with CCPG. Receipt
- 57 of any gift is disapproved. No personal gift of money should ever be accepted.
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59 **Section 5. Interpretation of This Statement of Policy.**

60 The areas of conflicting interest listed in Section 3, and the relationships in those areas  
61 that may give rise to conflict, as listed in Section 4, are not exhaustive. Conceivably,  
62 conflicts might arise in other areas or through other relationships. It is assumed that the  
63 Board and the Committee Chairs will recognize such areas and relationships by analogy.

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65 The fact that one of the interests described in Section 4 exists does not mean necessarily  
66 that a conflict exists, or that the conflict, if it exists, is material enough to be of practical  
67 importance, or if material that upon full disclosure of all relevant facts and circumstances  
68 that it is necessarily adverse to the interests of CCPG.

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70 However, it is the policy of the Board that the existence of any of the interests described  
71 in Section 4 shall be disclosed on a timely basis and always before any transaction is  
72 consummated. It shall be the continuing responsibility of Board and Committee Chairs  
73 to scrutinize their transactions and outside business interests and relationships for  
74 potential conflicts and to immediately make such disclosures.

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76 **Section 6. Disclosure Policy and Procedure.**

77 Disclosure should be made according to the following policy and procedure.

- 78 a. Disclosures of a potential conflict of interest should be made to the Vice President
- 79 of CCPG (or if he or she is the one with the conflict, then to the President of
- 80 CCPG), who shall bring it to the attention of the Board.
- 81 b. The Board shall determine whether a conflict exists and is material, and in the
- 82 presence of an existing material conflict, whether the contemplated transaction
- 83 may be authorized as just, fair, and reasonable to CCPG. The decision of the
- 84 Board on these matters will rest in its sole discretion.
- 85 c. Transactions with related parties may be undertaken only if all of the following
- 86 are observed:
  - 87 (1) The related party is excluded from the discussion and approval of such
  - 88 transaction;
  - 89 (2) A competitive bid or comparable valuation exists; and
  - 90 (3) The Board has determined that the transaction is in the best interest of the
  - 91 organization.
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**Section 7. Acknowledgment and Annual Disclosure.**

The Board and Committee Chairs will receive this Conflict-of-Interest Policy and Procedures and shall be required to sign and date the policy disclosure form at the beginning of their term of service. The Board and Committee Chairs also shall be required to sign and update the policy disclosure form at the beginning of each calendar year. Failure to update or sign the policy disclosure form, however, does not nullify the obligations of the Board or Committee Chair under this policy.

**ANNUAL STATEMENT CONCERNING  
POSSIBLE CONFLICT-OF-INTEREST**

The undersigned acknowledges receipt of a copy of CCPG’s Conflict-of-Interest Policy and Procedure for the Board and Committee Chairs.

By my signature affixed below, I acknowledge my agreement with the spirit and intent of this policy and agree to report to the Vice President of CCPG any possible conflicts (other than those stated below) that may develop before completion of the next annual statement.

\_\_\_\_\_ I am not aware of any conflict of interest.

\_\_\_\_\_ I do or may have a conflict of interest in the following area(s):

\_\_\_\_\_

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

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

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