



**IAEE POLICY STATEMENT:  
CONFLICT OF INTEREST POLICY  
FOR IAEE BOARD MEMBERS**

**CONFLICT OF INTEREST**

The support for high standards of honesty, integrity, impartiality, and conduct of members of the IAEE Board of Directors is essential to assure the proper performance of IAEE's responsibilities to the entire membership and the exhibition industry.

IAEE board members shall avoid any action which might result in, or create the appearance of, using an IAEE position for private gain; giving preferential treatment to any person or business; losing independence or impartiality; or, affecting adversely the confidence of the membership or the industry in the integrity of IAEE.

No IAEE board member shall knowingly use his/her official position to participate in an official IAEE act, when such act would further, directly or indirectly, the member's beneficial interest without a full disclosure of that fact prior to any official action.

The "beneficial interest" of an IAEE board member includes direct or indirect benefit to the member, family, partners, company and/or employer, or others with whom the member has financial or business ties.

An IAEE board member shall not solicit, accept, or receive any compensation including any gift, gratuity, favor, entertainment, loan, or any other thing of monetary value nor shall he/she permit any such compensation to accrue to his/her beneficial interest from any source, the receipt or accrual of which would occur by virtue of influence improperly exerted from his/her leadership position.

An IAEE board member shall not use any information obtained as the result of participation personally and substantially in an official IAEE act, for his/her beneficial interest, directly or indirectly. An IAEE member shall not engage in, directly or indirectly, and financial or business transaction as a result of, or primarily relying on, information obtained through his/her official IAEE position.

## **Adopted September 2004**

An “official IAEE act” means any deliberation, decision, or action on any question, matter, proceeding, or controversy in which the IAEE is a party or has a direct and substantial interest brought before an IAEE board member at a duly convened meeting.

### **DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST**

An IAEE board member is under a continuing obligation to disclose any potential conflict of interest as soon as it is known or reasonably should be known.

An IAEE board member shall disclose the existence of such a potential conflict of interest in writing, providing all material facts relevant to the resolution of the potential conflict of interest.

Disclosure statements will be submitted as follows. For board members, the disclosure shall be provided to the Chair of the board. The Chair's disclosure shall be provided to the Secretary of the board or its equivalent. Copies also shall be provided to the President of IAEE.

### **PROCEDURE FOR REVIEW OF POTENTIAL CONFLICTS OF INTEREST**

Where a potential conflict exists between the interests of IAEE, its affiliates and/or subsidiaries and an IAEE board member with respect to a specific proposed action, policy or transaction, the Board of Directors shall consider the matter during a meeting of the board. IAEE shall refrain from acting until such time as the proposed action, policy or transaction has been approved by the disinterested members of the Board of Directors. The following procedures shall apply:

An IAEE board member who has a potential conflict of interest with respect to a proposed action, policy or transaction of IAEE, its affiliates and/or subsidiaries shall not participate in any way in, or be present during, the deliberations and decision-making vote of the Board with respect to such action, policy or transaction. However, the party shall have an opportunity to provide factual information about the proposed conflict and/or action, policy or transaction. Also, the board may request that the interested party be available to answer questions.

- The disinterested members of the Board of Directors may approve the proposed action, policy or transaction upon finding that it is in the best interests of IAEE, its affiliates and/or subsidiaries. The board shall consider whether the terms of the proposed action, transaction or policy are fair and reasonable to IAEE, its affiliates and/or subsidiaries and whether it would be possible, with reasonable effort, to find a more advantageous arrangement with a party or entity that is not an interested party.
- Approval by the disinterested members of the Board of Directors shall be by vote of a majority of directors in attendance at a meeting at which a quorum is present. The IAEE board member shall not be counted for purposes of determining whether a quorum is

present, nor for purposes of determining what constitutes a majority vote of directors in attendance.

- The minutes of the meeting shall reflect that the conflict disclosure was made to the board, the vote taken and, where applicable, the abstention from voting and participation by the interested party. Whenever possible, the minutes should frame the decision of the board in such a way that it provides guidance for consideration of future conflict of interest situations.

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

If the Board of Directors has reason to believe that an interested party has failed to disclose a potential conflict of interest, it shall inform the person of the basis for such belief and allow the person an opportunity to explain the alleged failure to disclose.

If the board decides that the interested party has in fact failed to disclose a possible conflict of interest, the board shall take such disciplinary and corrective action as the board shall determine.

**IAEE Board of Directors  
Conflict of Interest Policy**

**Affirmation of Compliance**

I have received and carefully read the Conflict of Interest Policy for board members of IAEE and have considered not only the literal expression of the policy, but also its intent. By signing this affirmation of compliance, I hereby affirm that I understand and agree to comply with the Conflict of Interest Policy. I further understand that IAEE is a nonprofit organization and that in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes without personal inurement by board members.

I hereby state that I do not have any conflict of interest, financial or otherwise that may be seen as competing with the interests of IAEE, nor does any relative or associate have such a potential conflict of interest. Nor shall I, any relative or associate benefit from any action, policy or transaction made by IAEE in a manner that has not been previously disclosed.

If any situation should arise in the future that I think may involve me in a conflict of interest, I will promptly and fully disclose in writing the circumstances to the Chair of the Board of Directors of IAEE in accordance with the Conflict of Interest Policy.

\_\_\_\_\_  
Name (Please print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date