Conflict of Interest Policy

ARTICLE I

PURPOSE

The directors, officers, key persons and journalists of Global Press owe a duty of loyalty to the Organization. This duty requires that in serving the Organization, they act solely in the interests of the Organization and not in their personal interests or in the interests of their relatives, businesses or others.

The purpose of this Conflict of Interest Policy (the "Policy") is to (a) help directors, officers, key persons and journalists meet their ongoing responsibility to disclose any interests that conflict or may appear to conflict with the interests of the Organization; and (b) protect the interests of the Organization when it is contemplating entering into a transaction, agreement or other arrangement that might benefit the private interest of a director, officer, key person or journalist of the Organization or might result in an "excess benefit transaction" (a transaction subject to IRS penalty taxes in which a director, officer or key person receives an economic benefit that exceeds the value of the services, property or payment the Organization receives in return).

This Policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to charitable organizations.

ARTICLE II

DEFINITIONS

1. Related Party
   a. a director or officer of the Organization;
   b. a key person or journalist of the Organization;
   c. a director, officer or key person of an affiliate of the Organization;
   d. a relative of any director, officer, or key person of the Organization or an affiliate of the Organization;
ARTICLE III

CONFLICTS OF INTEREST

A conflict of interest arises when a person has an actual or potential interest that impairs, or might appear to impair his or her independence or objectivity in the discharge of his or her responsibilities and duties to the Organization.

Related Party Transactions always involve conflicts of interest. They are not necessarily improper, but must be handled in accordance with the procedures below to ensure that the Organization only enters into transactions that are in the best interests of the Organization.

Directors, officers and key persons and journalists should err on the side of caution and make full disclosure of any situation that might impair or appear to impair their independence or objectivity.

ARTICLE IV

PROCEDURES

1. Duty to Disclose
   a. In compliance with audit rules, and on an annual basis, each director, officer, key person and journalist must complete, sign a written statement disclosing any actual or potential conflicts.
   b. In addition, directors, officers, key persons and journalists must disclose in good faith any possible conflict of interest, including any interest which they have (or, to the best of their knowledge, any of their relatives or businesses have) in any proposed transaction, agreement or other arrangement, as soon as they become aware of the interest and always before the consideration of the transaction. Journalists must bring these potential conflicts to the Editor-in-Chief; Key staff must inform an officer of the organization; Officers of the organization must inform the chair of the Board of Directors; and potential conflicts among board members must be brought to the executive committee.
c. A copy of all disclosures made and completed during the calendar year will be provided to the Auditor and filed.

2. **Procedures for Addressing Conflicts and Related Party Transactions**
   a. Upon receiving a disclosure (or otherwise becoming aware) that a director, officer, key person or journalist has or may have a conflict of interest or is considering a Related Party Transaction, the immediate supervisor, or in some cases the Board or Committee, shall determine whether a conflict of interest exists through inquiry and evidence gathering. The individual may make a presentation to and respond to questions but may not be present at, participate in, or attempt to improperly influence deliberations or voting regarding whether a conflict exists.
   b. If a supervisor, officer or board committee determines that a conflict does exist, they will make a plan to handle the conflict, taking care to ensure that any resolution is consistent with the best interests of the Organization.

3. **Violations of the Conflict of Interest Policy**
   a. If any member of the Global Press community has reasonable cause to believe that a director, officer, key person or journalist has failed to disclose an actual or possible Interest or otherwise violated this Policy, it shall inform the the CEO and/or the chair of the board to explain the alleged failure or violation.
   b. If, after hearing the response of such individual and after making further investigation as warranted by the circumstances, the Board or Committee determines that the director, officer, key person or journalist has failed to disclose an actual or possible Interest or otherwise violated this Policy, it shall take appropriate disciplinary and corrective action.

**ARTICLE V**

**RECORDS OF PROCEEDINGS**

1. **Recordings and Filings** The minutes of all staff or board meetings at which a conflict of interest was discussed or voted on shall be prepared contemporaneously and shall contain:
   a. Names and description of conflict/potential conflict
   b. Outcome and agreement regarding conflict/potential conflict