

Conflict-of-Interest Policy Statement

For El Jebel Shrine's Investment Committee

Article I. Purpose

The purpose of a conflict-of-interest policy is to protect an organization's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of one of its officers or directors, or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest.

Article II. Definitions

1. Interested Person - An Interested Person is any director, principal officer, or member of a committee with governing board delegated powers who has a direct or indirect Financial Interest, as defined below.
2. Financial Interest - A person has a Financial Interest if the individual has, directly or indirectly, any actual or potential ownership, investment, or compensation arrangement with El Jebel Shrine or with any entity that conducts transactions with El Jebel Shrine.

A Financial Interest is not necessarily a conflict of interest in all cases. Under Article III, Section 2 of IRS Form 1023, a person with a Financial Interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III. Procedures

1. Duty to disclose - In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of the Financial Interest and be given the opportunity to disclose all material facts to the directors and members of the committees with governing board-delegated powers considering the proposed transaction or arrangement. In an effort to aid such disclosure, each member (board, committee, or staff) shall complete a conflict-of-interest questionnaire as circumstances warrant, but no less frequently than annually.
2. Determining whether a conflict of interest exists - The board shall review each member questionnaire and any other disclosures regarding the Financial Interests of its members. After disclosure of the Financial Interest, the Interested Person shall leave the board meeting while the remaining board members discuss and vote on whether a conflict of interest exists.
3. Procedures for addressing the conflict of interest - After exercising due diligence, the governing board or committee shall determine whether the organization can obtain with reasonable effort a more advantageous transaction or arrangement from a person or entity that would not produce a conflict of interest. The Interested Person shall not be present in the room during the determination.

If an alternative transaction or arrangement is not possible, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the best interests of the organization, for its own benefit, and fair and reasonable. Based on these determinations, the board or committee shall make its decision on whether to enter into the transaction or arrangement.

4. Disciplinary action - If the committee has reason to believe an individual has failed to disclose actual or potential conflicts of interest, it will inform the member and allow him/her to explain the alleged failure to disclose. If the committee still has reason to believe a conflict of interest exists after the alleged conflict is explained, it will take corrective action.

Conflict-of-Interest Questionnaire

The following questionnaire must be completed annually by all members and affiliates of El Jebel Shrine's Investment Committee. Answers to this questionnaire should relate to relationships that occurred from January 1 through December 31 of the prior year. Once you have completed this questionnaire, please sign and date in the space provided and return it to:

Chairman of the Board
El Jebel Shrine
4625 West 50th Avenue
Denver, CO 80212
303.455.3470

1. Are you an officer of an organization that conducts business or has a relationship with El Jebel Shrine?

Yes No

If yes, please define.

2. Have you ever served on the board of a business in which El Jebel Shrine invests?

Yes No

If yes, please define.

3. Do you or a family member have a noted relationship with El Jebel Shrine? Family connections include an individual's spouse, parent, child, grandparent, grandchild, great-grandchild, and sibling. The spouses of any children, grandchildren, great-grandchildren, and siblings are considered family relationships as well.

Yes No

If yes, please define.

4. Have you participated, directly or indirectly, in any employment agreement, compensation relationship, or any other arrangement/investment opportunity with a third-party vendor doing business with the El Jebel Shrine that has resulted or could result in personal benefit to you?

Yes No

If yes, please define.

5. Have you received, directly or indirectly, any salary payments, loans, or gifts of any kind or any free service, discounts, or other fees from any person/organization engaged in any transaction with the El Jebel Shrine?

Yes No

If yes, please define.

6. Do you share ownership of a business that does business with El Jebel Shrine? Ownership means voting power in a corporation, profits interest in a partnership, or beneficial interest in a trust.

Yes No

If yes, please define.

Signature _____

Date _____

Print name _____