

BC Cranberry Marketing Commission

Conflict of Interest Policy

Definition

The conflict between the private interests of the individual and interests of the organization in which the individual holds a position of trust.

- ◆ No conflict exists where a person will only be affected by the decision to the same extent as other Directors of the group.
- ◆ Directors who have been selected as a representative of a stakeholder group or region owe their duties and loyalty to the organization and if those duties conflict with the wishes of the stakeholder or constituent, their primary duty remains to act in the best interests of the organization.
- ◆ The existence of a conflict of interest is not unethical, or wrong, it is how it is identified and managed that is the issue.

Types of Conflict

Potential

The decision to be made by the organization directly affects the Director or his family solely, or to a greater extent, than the other members of the group.

Perceived

Determined by the answer to the following question: "Are my personal interests likely to create a perception among others, within or outside the industry, that my ability to fulfill my responsibilities as a Director, either generally or with respect to a particular matter, will be influenced by my personal interest rather than by the interests of the industry as a whole?"

Organizational

- ◆ Other official public duties include competing or conflicting interests, or
- ◆ Publicly opposing a Board decision
- ◆ Using or revealing the organization's confidential information (this continues after the completion of a Board term so long as the information remains confidential to the organization).

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Procedures

Disclosure & Monitoring

- ◆ A complete disclosure form, including all of the types of conflict noted above, must be filed at least annually and submitted to the organization's "COI Officer".
- ◆ The organization must appoint a COI Officer who reviews the disclosure documents and remains alert to potential COI instances.
- ◆ A Director may not accept any gifts, entertainment, or favours, received in relation to his organization duties, to a value exceeding \$100.

Notification

- ◆ Upon realizing that a COI circumstance may arise, the Director must immediately notify the Chair of the circumstances and must absent himself from all relevant discussions (not just the decision making). If the Director is unsure whether a COI situation may arise he must advise the Chair and the Chair will make a determination.
- ◆ If another Director perceives that a colleague may be in a COI position, the Director must bring it to the attention of the Chair
- ◆ If a the Director is in a COI position and has not so advised the Chair, the COI Officer must so advise the Chair

Abstention

Prior to any discussion (not just decision making) where a COI may arise, the Director must absent himself from the meeting. If the meeting is public, the Director may remain in the "public" section.

Violations & Remedies

A Director found to have breached his duty by violating the minimum standards set out in this document may be liable to censure or a recommendation for dismissal.