

## **West Nyack Free Library Conflict of Interest Policy**

Business transactions must be entered into solely for the best interests of West Nyack Free Library. No library employee can, directly or indirectly, benefit from his/her position as an employee or from any sale, purchase, or other activity of the library. Employees should avoid situations involving a conflict, or the appearance of conflict, between duty to the library and selfinterest.

No employee who deals with individuals or organizations doing or seeking to do business with the library, or who makes recommendations with respect to such dealings, should:

1. Serve as an officer, director, employee, or consultant for that business;
2. Own a substantial interest in that business
3. Have any other direct or indirect personal interest in any business transactions with the library.

Employees may not do business on behalf of the library with immediate family members or friends.

### **Accepting Gifts**

Employees and members of their immediate families may not accept gifts, favors, or entertainment that might create or appear to create a favored position for someone doing business with the library. Advertising novelties are not considered gifts and are excluded from these restrictions. Gifts that are received by an employee should be returned to the donor along with a copy of this policy. Acceptance of occasional token gifts (refreshments, flowers for public display) is permissible; employees are asked to exercise discretion.

### **Periodic Reviews**

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organizations conform to the organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Adopted by the West Nyack Free Library Board of Trustees on 1/12/15