

Houston Masterworks Chorus Conflict of Interest Policy

A. Members of the board shall not personally benefit as a result of their board involvement except for reasonable compensation of services rendered. The purpose of this provision is to prevent Board members from acting primarily on the basis of financial self-interest and to prevent HMC from operating in a manner that favors board members to the detriment of others.

B. In the event that the board considers an issue that involves the financial relationship between the organization and a member of the board, the Board member will disclose to the Board the financial relationship that the particular Board Member has, with respect to the issue. The Board Member shall refrain from voting on the matter.

C. Board members who serve as an employee or volunteer in a decision making capacity on behalf of another organization with which HMC is working with or transacting business with, shall inform the Board President and the Executive Director as to their involvement with the other organization.

D. It should be mentioned that the Conflict of Interest Policy as enumerated herein applies to a board member's immediate family as well as to each individual board member.

E. Staff and their current spouse, if applicable, are restricted from serving as voting members of the Board and former staff members are restricted as voting members for a period of two years from the date of their separation as the staff member of HMC.

F. Staff shall not engage in any outside activity or employment which involves the direct or indirect use of information obtained as an employee which shall provide financial gain to him or herself or a member of his or her immediate family without the express consent of the Managing Director. The Managing Director shall not similarly act without the express consent of the President of the Board.

Affirmed by HMC Board of Directors July 29, 2012.