

## Schedule "E"

### Mississagua-Gold Lake Cottagers' Road Group Oath of Office and Conflict of Interest Declaration

#### **Purpose**

The purpose of this policy is to clarify the Mississagua-Gold Lake Cottagers' Road Group (the "Corporation") policies with regard to conflicts of interest, in a manner consistent with encouraging the highest ethical standards as an incorporated not-for-profit entity and consistent with the Corporation's belief that Directors of the Corporation should not receive benefits by virtue of their position and board service. A form for annual declaration of conflict of interest is found at the bottom of this Schedule.

#### **7.01 Conflict of Interest** (excerpt from By-law)

A conflict of interest means any actual, potential or perceived inconsistency between the personal or business interest (monetary or non-monetary) of a member of the Board or his or her immediate family and the member's obligation to act in the interests of the Road Group.

A Director who is in any way directly or indirectly interested in a contract or transaction, or proposed contract or transaction, with the Corporation shall make the disclosure required by the Act. Except as provided by the Act, no such Director shall attend any part of a meeting of Directors or vote on any resolution to approve any such contract or transaction.

Each Director must annually sign the Corporation's Conflict of Interest Agreement which can be found in Schedule "E."

#### **Determining Conflict**

A Director is in a conflict of interest when there is the potential to favor personal interests, or those of other people, over the interests of the Corporation. Since Directors are representatives of the Corporation, they must always act in the Corporation's best interests and put aside the interests of Members, Service Providers or other people or organizations when making decisions. They must also put aside the interests of their family, friends, creditors, a political party they are associated with, etc.

#### **Covered Persons**

This policy shall apply to all Directors, Officers and other persons who are acting on behalf of the Corporation whether or not such persons are remunerated. Persons acting on behalf of the Corporation shall include the Directors and Officers of the Board, and other Service Providers.

## **Definition of Conflict**

A conflict of interest is a situation where a reasonable person would consider a covered person to have an interest that may conflict with the covered person's ability to act in good faith and in the best interest of the Corporation.

Conflicts of interest arise whenever the financial or personal interests of a covered person are, or appear to be, inconsistent or at odds with the interests of the Corporation. An appearance of a conflict of interest exists when it is reasonably likely that an observer may perceive a conflict of interest.

A conflict of interest exists when a covered person has an existing or potential interest in any entity, transaction or arrangement in which the Corporation also has an existing or potential interest, or when a covered person will derive a financial or other benefit directly or indirectly from the Corporation.

## **Annual Declaration**

The Corporation requires each Board Member and Officer, to annually review the Policy and acknowledge by his or her signature that he or she is acting in accordance with the letter and spirit of the Policy.

**“Oath of Office,” Conflict of Interest and Code of Conduct Declaration Form**

**I, \_\_\_\_\_ , a Director of the Mississauga-Gold Lake Cottagers’ Road Group, declare that, in carrying out my duties as a Director, I will:**

- 1. Exercise the powers of my office and fulfill my responsibilities in good faith and in the best interests of the Corporation.**
- 2. Exercise these responsibilities, at all times, with due diligence, care and skill in a reasonable and prudent manner.**
- 3. Respect and support the letter and the spirit of the Corporation’s By-law, policies, Code of Conduct, and decisions of the Board and membership.**
- 4. Keep confidential all information that I learn about Members, service providers and Directors and any other matters specifically determined by Board motion to be matters of confidence including matters dealt with during in-camera meetings of the Board, both while a Member of the Board and after service has concluded.**
- 5. Conduct myself in a spirit of collegiality and respect for the collective decisions of the Board and subordinate my personal interests to the best interests of the Corporation.**
- 6. Immediately declare any personal conflict of interest that may come to my attention.**
- 7. Immediately resign my position as Director of the Corporation in the event that I, or my colleagues on the Board, have concluded that I have breached my “Oath of Office.”**

**Date: \_\_\_\_\_ Signature: \_\_\_\_\_**

