

Houston Area Road Runners Association - Conflicts-of-Interest Policy

Board Approved February 21, 2015

The Officers and Directors of the Houston Area Road Runners Association (HARRA) owe a duty of loyalty to HARRA, which requires that in serving HARRA they act, not in their personal interests or in the interests of others, but rather solely in the interests of the HARRA. Officers and Directors must have undivided allegiance to HARRA's mission and may not use their positions, information they have about HARRA, or HARRA's property, in a manner that allows them to secure a pecuniary benefit for themselves or their relatives.

The conduct of personal business between any Officer and Director and HARRA is prohibited. Business transactions of HARRA in which an Officer and Director has an interest shall not be prohibited, but they shall be subject to close scrutiny. Such proposed transactions shall be reviewed carefully to determine that they are in the best interests of HARRA and that they will not lead to conflict of interest.

For the purposes of this policy, an Officer or Director has an interest in a proposed transaction if he/she has a substantial financial interest in it, or has a substantial financial interest in any organization involved in the proposed transaction, or holds a position as trustee, director, general manager, principal officer, or employee in any such organization. Prior to the start of any negotiations, or consideration of a grant request by HARRA, Officers and Directors are expected to make full disclosure to the best of their knowledge of any dual interest in a proposed transaction by submitting a report to the President or other officer designated by the Board to handle such matters, supplying any reasons why the transaction might not be in the best interest of HARRA. In matters requiring prior approval of the Board of Directors, the President or other officer shall forward copies of this disclosure report to the Board before its approval. An Officer or Director with a dual interest in a proposed transaction shall not vote on the matter and, depending upon the circumstances, may be excluded from any discussion of the matter.

An Officer and Director shall not use inside information of the RRCA for his/her personal benefit, or use such inside information or his/her position as Officer and Director to the detriment of HARRA. Inside information is information obtained through the Officer's and Director's position that has not become public information.

Each Officer and Director has a duty to place the interests of HARRA foremost in any dealings involving the HARRA and has a continuing responsibility to comply with the requirements of this Policy. For the purposes of this Policy, personal benefit includes benefit that may accrue directly to an Officer and Director or indirectly to a close family member such as a spouse or a child. On an annual basis, each Officer and Director is required to complete a Conflict-of-Interest Disclosure Statement.