



CONFLICT OF INTEREST POLICY

Amended and Restated November 3, 2023

1. Purpose

Nebraska Community Foundation (NCF) strives to uphold the highest ethical standards and does so in many ways, including by using NCF's assets prudently and efficiently, by taking measures to ensure that decisions are made with integrity and in compliance with the law, and by adhering to its bylaws and other policies, including this Conflict of Interest Policy.

This policy is intended to provide guidance on how to deal appropriately with situations that involve conflicts of interest, as the appearance of a conflict can be as damaging as the existence of an actual conflict. Accordingly, the purpose of this policy is to avoid both the reality and the perception NCF Parties (defined below) have exercised improper influence on an NCF business decision, and it should be interpreted and applied to achieve this purpose. This policy supplements applicable laws governing conflicts of interest, fiduciary duties such as the duties of care and of loyalty, and the prohibition on excess benefit transactions described in § 4958 of the Internal Revenue Code.

2. Definitions

- a. **NCF Party** – means any director, officer, or employee of NCF; any member of NCF's Audit Committee, Finance Committee, or Investment Committee; or any other individual who was, at any time in past five (5) years, in a position to exercise substantial influence over NCF's business affairs.
- b. **Immediate Family Member** – means an individual's spouse, ancestors, siblings, children, grandchildren, great-grandchildren, and the spouses of the individual's siblings, children, grandchildren, and great-grandchildren.
- c. **Controlled Entity** – means any corporation, partnership, or other entity in which an NCF Party or their Immediate Family Member, either collectively or individually, owns or controls more than a 35% interest.
- d. **Disqualified Person** – means an NCF Party, their Immediate Family Members, and their Controlled Entities.
- e. **Affiliation** – means a relationship between an NCF Party, their Immediate Family Members, or their Controlled Entities that reasonably could be expected to influence the NCF Party's decision regarding a Transaction. Affiliation includes, but is not limited to, serving as a governing or advisory board member, officer, employee of, or paid consultant to, or having a compensation arrangement with, a third party.
- f. **Conflict of Interest** – means a Transaction between NCF and an NCF Party who is in a position to influence NCF's decision, their Immediate Family Members, their Controlled Entities, or any individuals or entities with which any of the foregoing have an Affiliation.

- g. Transaction** – means any contract, grant, investment, or other arrangement related to the provision of funds, goods, or services to or from NCF.

3. Policy

Conflicts of Interest must be disclosed fully before a decision is made on the matter involved, and no NCF Party may participate (other than by providing information) in any decision in which they have a Conflict of Interest.

4. Disclosures

- a. Annual Conflict of Interest Questionnaire** – Each NCF Party shall complete an annual Conflict of Interest questionnaire disclosing their Affiliations and any other relationship or commitment that creates or could create a Conflict of Interest. The NCF Party should update the questionnaire during the year, where warranted. Doubts about whether disclosure is warranted should be resolved in favor of disclosure. A sample questionnaire is attached, and either the President and Chief Executive Officer or the Chief Financial and Administrative Officer may revise the questionnaire as needed to facilitate compliance with this policy.
- b. Additional Disclosure** – In addition to completing the annual Conflict of Interest questionnaire, disclosure should be made to either the President and Chief Executive Officer or the Chief Financial and Administrative Officer, orally or in writing, any time consideration is being given to a Transaction involving a Conflict of Interest. Doubts about whether disclosure is warranted should be resolved in favor of disclosure.

5. Procedures for Transactions

- a. Assessment of Matters Where There Is an Affiliation** – If NCF considers entering into a Transaction with a Disqualified Person or with another party with which an NCF Party has an Affiliation, such Transaction will be assessed by the same substantive standards as other Transactions, including assessing whether the Transaction will comply with the law and be in the NCF's best interests. NCF will maintain a record of its deliberations, including any data considered in assessing the reasonableness of the Transaction.
- b. Abstention From Discussion, Decision-Making, and Evaluation**
 - i. Discussion** – Whenever an NCF Party has a Conflict of Interest with respect to a Transaction, the NCF Party shall refrain from engaging in discussion (other than providing information as set forth below) or exerting their personal influence regarding the potential Transaction.
 - ii. Deliberation and Voting** – In all situations calling for disclosure of Affiliations, the NCF Party shall abstain from deliberating, voting, or otherwise participating in the decision other than by providing any information requested by the disinterested decision-makers. The abstention should be formally noted in the minutes in the case of a current or former director, officer, or committee member, and in any written record of the decision in the case of employees.
 - iii. Post-Transaction Activities** – If NCF enters into the Transaction, the NCF Party with the Affiliation shall not participate in any subsequent action, discussion, or evaluation in connection with the Transaction.

NEBRASKA COMMUNITY FOUNDATION
 CONFLICT OF INTEREST QUESTIONNAIRE
 2023-2024

Name: _____

Your Relationship to NCF (choose all that apply):

- Director Audit Committee
 Officer Finance Committee
 Employee Investment Committee
 Fund Advisory Committee Other: _____

Your Affiliations (e.g., entities you own or control; your employer; organizations for which you serve as a governing or advisory board member, officer, or paid consultant to; or other third parties with which you have a compensation arrangement). Please describe your affiliations. Attach additional pages as needed.

| Organization/Affiliate | Your Relationship |
|------------------------|-------------------|
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Your Immediate Family (e.g., spouse, ancestors, siblings, children, grandchildren, great-grandchildren, and the spouses of your siblings, children, grandchildren, and great-grandchildren). Please list your living adult family members only. Attach additional pages as needed.

| Family Member's Name | Your Relationship |
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Your Immediate Family's Affiliations (e.g., entities they own or control; their employer; organizations for which they serve as a governing or advisory board member, officer, or paid consultant to; or other third parties with which they have a compensation arrangement). Please describe their affiliations to the best of your knowledge. Attach additional pages as needed.

| Family Member | Organization/Affiliate | Their Relationship |
|---------------|------------------------|--------------------|
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Conflict of Interest Policy Acknowledgment

I acknowledge that I have received a copy of NCF's Conflict of Interest Policy and understand that it contains important information regarding my obligations and responsibilities to NCF. I understand that I am expected to read, become familiar with, and follow the Conflict of Interest Policy. I certify that to the best of my knowledge, the information set forth above is true and complete, and I will promptly report any new affiliations that could give rise to a conflict of interest.

Signature: _____

Name: _____

Date: _____