



GRACE SENIOR LIVING

## **Conflict of Interest Policy**

### **Purpose**

This Conflict of Interest Policy is intended to protect the integrity, reputation, and tax-exempt status of Grace Senior Living, Inc. and to ensure that all directors, officers, employees, volunteers, and individuals acting on behalf of the organization act in the best interests of the organization and the low-income seniors and veterans it serves.

### **Interested Persons**

An interested person includes any director, officer, board member, key employee, volunteer leader, committee member, or other individual with decision-making authority who has a direct or indirect financial, personal, family, or business interest.

### **Definition of a Conflict of Interest**

A conflict of interest exists whenever an individual's personal, family, professional, or financial interests could influence, or appear to influence, their judgment, objectivity, or decision-making on behalf of Grace Senior Living, Inc.

### **Duty to Disclose**

All actual, potential, or perceived conflicts of interest must be disclosed promptly to the Board of Directors before any discussion, review, or vote on the matter.

### **Board Review and Determination**

The interested individual may provide relevant information regarding the matter but must leave the meeting during deliberations and voting. The disinterested members of the Board shall determine whether a conflict of interest exists and shall document their decision in the meeting minutes.

### **Related Party Transactions**

Transactions involving related parties shall only be approved when they are fair, reasonable, properly documented, and determined to be in the best interests of Grace Senior Living, Inc.

### **Compensation Matters**

No individual may participate in discussions or vote on matters involving their own compensation, reimbursement, benefits, contracts, or other financial interests.

### **Violations of the Policy**

Failure to disclose an actual or potential conflict of interest may result in corrective action, removal from leadership responsibilities, termination of service, or other disciplinary measures deemed

appropriate by the Board of Directors.

## **Annual Acknowledgment**

All directors, officers, key employees, and designated volunteers shall review this policy annually and acknowledge their understanding and compliance with its requirements.

## **Periodic Reviews**

The Board of Directors shall periodically review compensation arrangements, contracts, vendor relationships, and organizational practices to ensure compliance with applicable nonprofit governance standards, IRS requirements, and state and federal laws.