

## CONFLICT OF INTEREST POLICY

### Definitions

1. The following terms have these meanings in this Policy:
  - a. "*Conflict of Interest*" – A real or seeming incompatibility between one's private interests and one's public or fiduciary duties.
  - b. "*Pecuniary Interest*" - An interest that an individual may have in a matter because of the reasonable likelihood or expectation of financial gain or loss for that individual, or another person with whom that individual is associated.
  - c. "*Non-Pecuniary Interest*" - Family relationships, friendships, volunteer positions in associations or other interests that do not involve the potential for financial gain or loss.
  - d. "*Perceived Conflict of Interest*" – A perception by an informed person that a conflict of interest exists or may exist.
  - e. "*Synchro Alberta Member*"- All individuals employed by Synchro Alberta and Synchro Alberta directors and committee members.

### Purpose and Application

2. The purpose of this Policy is to describe how Synchro Alberta Members will conduct themselves in matters relating to real or perceived conflicts of interest, and to clarify how Synchro Alberta will make decisions in situations where conflicts of interest may exist.
3. This Policy applies to all Synchro Alberta Members as defined in the Definitions section.

### Obligations

4. Any real or perceived conflict, whether pecuniary or non-pecuniary, between a Synchro Alberta Members' interest and the interests of Synchro Alberta, must at all times be resolved in favor of Synchro Alberta.
5. Synchro Alberta Members will not:
  - a. Engage in any business or transaction, or have a financial or other personal interest that is incompatible with their official duties with Synchro Alberta, unless such business, transaction or other interest is properly disclosed to Synchro Alberta and approved by Synchro Alberta;
  - b. Knowingly place themselves in a position where they are under obligation to any person who might benefit from special consideration, or who might seek, in any way, preferential treatment;
  - c. In the performance of their official duties, accord preferential treatment to family members, friends or colleagues, or to organizations in which their family members, friends or colleagues have an interest, financial or otherwise;
  - d. Derive personal benefit from information that they have acquired during the course of fulfilling their official duties with Synchro Alberta, where such information is confidential or is not generally available to the public;
  - e. Use Synchro Alberta property, equipment, supplies or services for activities not associated with the performance of official duties with Synchro Alberta without the permission of Synchro Alberta;
  - f. Place themselves in positions where they could, by virtue of being a Synchro Alberta Member, influence decisions or contracts from which they could derive any direct or indirect benefit or interest; or
  - g. Accept any gift or favor that could be construed as being given in anticipation of, or in recognition for, any special consideration granted by virtue of being a Synchro Alberta Member.

### **Disclosure of Conflict of Interest**

6. A Synchro Alberta Member will disclose a conflict of interest to the Synchro Alberta Board of Directors immediately upon becoming aware that there exist real or perceived conflicts of interest.
7. Any person who is of the view that a Member of Synchro Alberta may be in a position of conflict of interest may report this matter in writing to the Synchro Alberta Board of Directors.

### **Resolving Conflicts in Decision-making**

8. Decisions or transactions that involve a real or perceived conflict of interest that have been disclosed by a Synchro Alberta Member will be considered and decided upon by the Synchro Alberta Board of Directors provided that:
  - a. The nature and extent of the Synchro Alberta Member's interest has been fully disclosed to the body that is considering or making the decision, and this disclosure is recorded in the minutes;
  - b. The Synchro Alberta Member does not participate in discussion on the matter giving rise to the conflict of interest;
  - c. The Synchro Alberta Member abstains from voting on the proposed decision or transaction;
  - d. The Synchro Alberta Member is not included in the determination of quorum for the proposed decision or transaction; and
  - e. The decision or transaction is in the best interests of Synchro Alberta.

### **Conflicts Involving Employees**

9. Synchro Alberta will restrict employees from being employed with any Synchro Alberta member during the term of their employment unless consented to by the Synchro Alberta Board of Directors. Any determination as to whether there is a conflict of interest will rest solely with Synchro Alberta, and where a conflict of interest is deemed to exist; the employee will resolve the conflict by ceasing the activity-giving rise to the conflict.
10. Synchro Alberta will not restrict employees from accepting other employment, contracts or volunteer appointments during the term of their employment with Synchro Alberta, provided that the employment, contract or volunteer appointment does not diminish the employee's ability to perform the work contemplated in their employment agreement with Synchro Alberta. Any determination as to whether there is a conflict of interest will rest solely with Synchro Alberta, and where a conflict of interest is deemed to exist, the employee will resolve the conflict by ceasing the activity giving rise to the conflict

### **Enforcement**

11. Failure to adhere to this Policy may give rise to discipline in accordance with Synchro Alberta's Discipline and Complaints Policy.