



The Institute of Navigation

Conflict of Interest Disclosure

**Including Disclosure of Financial Interest and
Business & Family Relationships**

Purpose

The purpose of this policy is to protect the interest of ION (hereinafter, “the Organization”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director or employee of the organization. This policy is intended to supplement, but not replace any applicable laws governing conflicts of interest applicable to charitable corporations.

Standard of Care

It is the responsibility of each officer, director or employee of the Organization to discharge his or her duties in good faith, in a manner the person reasonably believes to be in the best interests of the Organization, and with the care an ordinary and prudent person in a like position would exercise under similar circumstances.

Disclosure of Financial Interest & Business and Family Relationships

In connection with any actual or possible conflicts of interest, an officer, director or employee must disclose the existence of his or her financial interests in the Organization, including business and family relationships in the Organization. Each officer, director or employee will be required to complete a *Conflict of Interest Disclosure Questionnaire* on an annual basis.

Any possible disclosed financial interest, or business and family relationships, will be reviewed by the ION Executive Committee to determine if a conflict of interest exists. (Note that a financial interest or business and family relationship does not necessarily constitute a conflict of interest.)

If the person disclosing the financial interest or existing business and family relationships is a current member of the Executive Committee, said member shall leave the meeting room during the discussion of, and the vote on, whether or not a conflict of interest exists.

If the Executive Committee determines a conflict of interest exists, the Executive Committee shall take appropriate corrective or disciplinary actions.



The Institute of Navigation

**QUESTIONNAIRE: Conflict of Interest Disclosure
Including Disclosure of Financial Interest and
Business & Family Relationships Disclosure**

Please complete the following questionnaire and submit to the ION's Director of Operations.

In conjunction with our Form 990 reporting requirements, we are now required to disclose potential conflicts of interest including financial interest and business and family relationships between key individuals in our Organization. Through this questionnaire, we are performing our own due diligence to secure the necessary information. (The information contained within this form may be used to meet our filing requirements as it related to conflict of interest in the form of family and business relationships between organizational officers, directors, trustees, and key employees. Any details provided in conjunction with this document will be held in the strictest confidence and are only used to determine our reporting requirements.)

1. Do you have a compensation* arrangement with the Organization (other than for services as a director or employee)? Yes No
2. Do you have a compensation* arrangement with any entity or individual with which the Organization has a financial transaction or arrangement? Yes No
3. Do you have potential ownership or investment interest in, or compensation* arrangement with, any entity or individual with which the organization is negotiating a transaction or arrangement? Yes No
4. Do you or any of your immediate family members (spouse, ancestors, children, grandchildren, siblings and spouses of any of the same) have a business relationship with the Organization? Yes No
5. Are you involved in any activity, transaction, or pursuing any business opportunities which could be found to be adverse to the Organization? Yes No
6. Do you need to bring attention to any perceived conflict of interest in addition to any of those outlined above? Yes No

If you replied "Yes" to any of the questions above provide additional information.

Name: _____

Position/Office Held: _____

Time Period Covered: January 2009 – January 2010

Signature: _____

Date: _____

* Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.