

FRONT RANGE EQUINE RESCUE
CONFLICT OF INTEREST POLICY
A Colorado Non-profit Corporation

Article I – Purpose

The purpose of this Conflict of Interest Policy is to protect the interests of Front Range Equine Rescue, a Colorado non-profit corporation, when it is contemplating entering into a transaction or arrangement which might benefit the private interest of an officer or director of the Corporation. The policy is intended to supplement, but not replace, any applicable federal and state laws which govern conflicts of interest applicable to a non-profit corporation organized under Colorado State’s Nonprofit Corporation Act, as amended that is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code.

Article II - Definitions

Directors of Front Range Equine Rescue, prior to assuming any Board position, shall report to the Chair a list of any and all business and other organizations which the director is a member, owner, director, officer, trustee, employee, agent, etc., which might result in any conflict of interest in future. The Chair will be responsible for decisions regarding resulting conflicts if any should arise.

Article III - Procedures

Conflicting Interest Transactions:

The Directors and Officers of the Corporation shall adhere to the duties, obligations and restrictions set forth in C.R.S. 7-128-501 (attached) as to transactions involving a conflict.

Article IV – Violations of the Conflict of Interest Policy

If the board or committee has reasonable cause to believe that a member has failed to disclose actual or potential conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

If, after hearing the response of the member and making further investigation as may be warranted in the circumstances, the board or committee determines that the member has failed in fact to disclose an actual or probable conflict of interest, it shall take appropriate disciplinary and corrective action.

Article V – Records of Proceedings

The minutes of the Board and all committee with board-delegated powers shall contain the names of the person(s) who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of such financial interest, any action taken to determine whether a conflict of interest was present,

and the board's or committee's decision as to whether a conflict of interest, in fact, existed. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

Article VI – Compensation

No Board or committee member is provided with any form of compensation for their services.

Article VII – Annual Statements

Each director, principal officer and member of any committee of the Corporation with board delegated powers shall sign a statement which affirms that such person:

- Has received a copy of the Policy;
- Has read and understands the Policy;
- Has agreed to comply with the Policy; and
- Understands that the Corporation is a charitable organization within the meaning of Section 501(c)(3) of the Internal Revenue Code and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VIII – Periodic Reviews

To ensure that the Corporation operates in a manner consistent with its tax-exempt purposes and it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic review shall be conducted. The periodic reviews shall, at a minimum, include the following subjects: (a) whether compensation arrangements and benefits, if any, are reasonable based on competent survey information and are the results of arm's length bargaining; (b) whether partnership and joint venture arrangements with management organizations conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's tax-exempt purposes and do not result in inurement, an impermissible private benefit, or an excess benefit transaction.

Article IX – Use of Outside Experts

In conducting periodic reviews provided for in Article VIII above, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

I hereby certify that this Conflict of Interest Policy of Front Range Equine Rescue was duly approved and adopted at a meeting of its Board of Directors on May 17, 2010.

By: Hilary Wood, President/Founder, Front Range Equine Rescue