



## **ArtSound Conflict of Interest Policy**

ArtSound policy on Conflict of Interest is contained in its Constitution and the charter for its Board of Management.

### 26. Disclosure of Interests

(1) A member of the Board who is interested in any contract or arrangement made or proposed to be made with the Association shall disclose her/his interest at the first meeting of the Board at which the contract or arrangement is first taken into consideration, if her/his interest then exists, or, in any other case at the first meeting of the Board after the acquisition of her/his interest.

(2) If the member of the Board becomes interested in a contract or arrangement after it is made or entered into, he/she shall disclose her/his interest at the first meeting of the Board after he/she becomes so interested.

(3) No member of the Board shall vote as a member of the Board in respect of any contract or arrangement in which he/she is interested and if he/she does so vote her/his vote shall not be counted.

*Guidance on how the Board should conduct itself in order to meet its governance obligations when a Board member, or his or her immediate family or business interests, stand to gain financially from any business dealings, programs or services provided to ArtSound Inc. including:*

1. When a Board member offers a professional service to ArtSound Inc.
2. When a Board member stands to gain personally or professionally from any insider knowledge, if that knowledge is used for personal or professional advantage.
3. Any business or personal matter which could lead to a conflict of interest of a material nature involving a Board member and his/role and relationship with ArtSound Inc., must be declared and registered in the Register of Interests.
4. All such entries in the Register shall be presented to the Board and minuted at the first Board meeting following entry in the records.
5. The Board member concerned must declare all conflicts of interest at the earliest time after the conflict is identified. Normally there will be the opportunity at the commencement of each Board meeting for conflicts of interest to be declared.
6. The Board shall determine whether the conflict is of a material nature and shall advise the individual accordingly.
7. Where a conflict of interest is identified and/or registered, and the Board has declared that it is of material benefit to the individual or material significance to the Association, the Board member concerned shall not vote on any resolution relating to that conflict or issue.
8. The Board member shall only remain in the room during any related discussion with Board approval.
9. The Board will determine what records and other documentation relating to the matter will be available to the Board member.
10. All such occurrences will be minuted.
11. Individual Board members, aware of a real or potential conflict of interest of another Board member, have a responsibility to bring this to the notice of the Board.

12. Where a Board member has an ongoing material conflict of interest, this Board member must consider resignation from the Board. However, resignation should not occur where this will result in serious detriment to the Board or to ArtSound Inc.

The Board will decide whether each declared personal interest is material and how to manage it. Any disclosures of interest made by board and/or staff members at a meeting will be recorded in the minutes, together with any decisions made by the Board on the management of those interests.