Mission: To ignite the passion within all students to reach their greatest potential through a nurturing and innovative learning environment. Vision: All students experience positive education, career, and life outcomes.

Samueli Academy
Conflict of Interest Policy

Article I – Purpose

The purpose of the Conflict of Interest Policy is to prevent the personal interests of employees, Trustees, Officers, members of a committee with governing Board delegated authority and Career Advisory Council members from interfering with the performance of their duties to Samueli Academy, or from resulting in personal financial, professional, or political gain on the part of such persons at the expense of Samueli Academy or its supporters, clients and other stakeholders. This policy aims to protect Samueli Academy's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an employee, Officer or Trustee of Samueli Academy. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to Samueli Academy.

Article II – Definitions

1. Conflict of Interest
A conflict, or the appearance of a conflict, between the private interests and the official responsibilities of a person in a position of trust. Persons in a position of trust include all employees, Officers, Trustees, Board and Advisory committee members and Career Advisory Council members of Samueli Academy.

2. Interested Person
Any employee, Trustee, Officer, or Board committee member or Career Advisory Council member, who has a direct or indirect financial interest, as defined below, is an interested person.

3. Financial Interest
The determination of the existence of financial interest shall be based on applicable law, including the Political Reform Act (Govt. Code § 81000 et seq.) and the California Corporations Code. Examples of financial interests include, but are not limited to, the following and include direct and indirect interests such as interests through business, investment, or family:

a. An ownership or investment interest in any entity with which Samueli Academy has a transaction or arrangement,

b. A compensation arrangement with Samueli Academy or with any entity or individual with which Samueli Academy has a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial, and

c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which Samueli Academy is negotiating a transaction or arrangement.

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Article III – Procedures

1. Duty to Disclose
In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Trustees and members of Board committees considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists
After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing Board or committee meeting while the determination of a conflict of interest is discussed. The remaining Board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

Non-Trustee Conflict of Interest:

Except for employment agreements with Samueli Academy, Samueli Academy shall not enter into a contract or transaction in which a non-Trustee interested person directly or indirectly has a material financial interest unless all of the following apply:

a. The interested person with a material financial interest in the proposed contract or transaction fully discloses his/her financial interest in such contract or transaction in good faith and said disclosure is noted in the Board of Trustees or committee meeting minutes.

b. The interested person with a material financial interest in the proposed contract or transaction recuses himself/herself from any participation whatsoever in the proposed contract or transaction.

c. Such contract or transaction is authorized in good faith by a majority of the Board of Trustees or committee by a vote sufficient for that purpose.

d. Before authorizing or approving the transaction, the Board of Directors considers and in good faith decides after reasonable investigation that the corporation could not obtain a more advantageous arrangement with reasonable effort under the circumstances.

e. The corporation for its own benefit enters into the transaction, which is fair and reasonable to the corporation at the time the transaction was entered into.

Trustee Conflict of Interest:

The Corporation shall not enter into a contract or transaction in which a Trustee, directly or indirectly, has a material financial interest.

4. Violations of the Conflicts of Interest Policy

a. If the governing Board or committee has reasonable cause to believe a member has failed to disclose actual or possible 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.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV - Records of Proceedings

The minutes of the governing Board and all Board committees shall contain:

a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing Board's or committee's decision as to whether a conflict of interest in fact existed.

b. 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 with the proceedings.

Article V – Compensation

a. A member of the governing Board who receives compensation, directly or indirectly, from Orangewood Foundation for services is precluded from voting on matters pertaining to that member's compensation.

b. Trustees may not be compensated directly or indirectly by Samueli Academy.

Article VI - Annual Conflict of Interest Statements

Each interested person shall annually sign a statement which affirms such person:

a. Has received a copy of this conflict of interest policy and procedures,

b. Has read and understands the policy,

c. Has agreed to comply with the policy, and

d. Understands Samueli Academy is a charitable organization and 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 VII – Additional Considerations for Employees

It is the policy of Samueli Academy that employees refrain from any activity that would represent a potential or direct conflict of interest with Samueli Academy.

DEFINITION

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A. Employees should NOT represent Samueli Academy in any transaction in which a personal interest exists. Employees should NOT own, or be involved in any business occupation, organization or activity that would represent a potential or direct conflict of interest with Samueli Academy.

B. Employees should NOT own, or be employed by, any business or agency that is a competitor or supplier of goods/services to Samueli Academy.

C. Employees should NOT obtain additional employment that conflicts with an employee's work schedule, duties, and responsibilities at Samueli Academy, has a detrimental effect on the employee's work performance with Samueli Academy, or that directly or indirectly competes with the business or the interests of Samueli Academy.

D. Samueli Academy will do business with the most competitive vendor, providing they are NOT owned or operated in any way by an Employee or their relatives.

E. Teachers should NOT tutor a student that is enrolled in their class outside of Samueli Academy.

F. Employees should NOT accept gifts from other employees, outside vendors, suppliers of goods or services, or any other company, agency or organization that does, or is seeking to do business with, or is a competitor of Samueli Academy without full disclosure to and approval from management.

G. Employees should NOT disclose Samueli Academy's confidential or proprietary information, including information regarding projects, clients, or systems, to anyone not connected with Samueli Academy whether or not for personal profit.

Article VIII - Periodic Reviews

To ensure Samueli Academy operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

a. Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.

b. Whether partnerships, joint ventures, and arrangements with management organizations conform to Samueli Academy's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in an impermissible private benefit or in an excess benefit transaction.

Article VIII - Use of Outside Experts

When conducting the periodic reviews as provided for in Article VIII, Samueli Academy may, but need not, use outside advisors. If outside advisors are used, their use shall not relieve the governing Board of Trustees its responsibility for ensuring periodic reviews are conducted.

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Annual Conflict of Interest Disclosure Form

This form must be filed annually by all interested persons, as identified in Samueli Academy's Conflict of Interest Policy.

_____ I have no potential conflicts of interest to report

_____ I have the following potential conflict of interest to report (please specify):

The undersigned, by their affixed signature, note their understanding of the implications of this policy.

_____
Signature

_____
Printed Name

_____
Date