



Team Parker For Life CONFLICT OF INTEREST POLICY

Article I

Purpose

The purpose of the Conflict of Interest and Confidentiality Policy ("Policy") is to protect the interest of the Team Parker For Life Foundation, Inc. ("Foundation") when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a trustee, officer or director of the Foundation or might result in a possible excess benefit transaction and to protect the Foundation's Confidential Information (as defined in Article IX). This Policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II

Definitions

1. Interested Person

Any trustee, director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Foundation has a transaction or arrangement,
- b. A compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

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 directors and members of committees with governing board delegated powers 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 and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

c. After exercising due diligence, the governing board or committee shall determine whether the Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Foundation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

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 committees with board delegated powers 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 voting member of the governing board who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.

b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.

c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI
Annual Statements

Each trustee, director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the Policy,
- b. Has read and understands the Policy,
- c. Has agreed to comply with the Policy, and
- d. Understands the Foundation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

Article VII
Periodic Reviews

To ensure the Foundation operates in a manner consistent with 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:

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

Whether partnerships, joint ventures, and arrangements with management Foundations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, 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 VII, the Foundation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Article IX
Confidential Information

a. Non-Disclosure of Confidential Information. The Foundation shall verify that each interested person(s) has acknowledged that (i) such interested person(s) understand that they will be afforded access to Confidential Information and (ii) public disclosure of such Confidential Information could have an adverse effect on the Foundation and its interests and businesses. Accordingly, each interested person(s) shall acknowledge and affirm that they shall not, directly or indirectly, disclose, reveal, divulge, publish or otherwise make known any of the Confidential Information to any person or entity for any reason or purpose whatsoever. In addition, each interested person(s) shall agree (by accepting to be bound by the Articles, By-laws and Policies of the Foundation) to treat the Confidential Information as confidential at all times.

b. Ownership. The Confidential Information is owned solely and exclusively by the Foundation and shall remain the exclusive property of the Foundation and no interested person shall have any right, title or interest in, to or under any of the Confidential Information or any material developed from or in conjunction with the Confidential Information.

c. Compelled Disclosure. Notwithstanding the provisions of subsection a, if the interested person is required to disclose any Confidential Information pursuant to any applicable law, rule or regulation, such interested person will promptly notify the Foundation in writing of any such requirement so that the Foundation may seek an appropriate protective order or other appropriate remedy. The interested person will reasonably cooperate with the Foundation to obtain such a protective order or other remedy. If such order or other remedy is not obtained, the interested person will disclose only that portion of the Confidential Information which it is advised by counsel in writing that it is legally required to so disclose and will obtain reliable assurance that confidential treatment will be accorded the information so disclosed.

d. Return or Destruction of Confidential Information. Immediately upon the request of the Foundation, the interested person shall return to the Foundation all Confidential Information in tangible form (whether in written form, electronically stored or otherwise), and shall not retain any copies thereof. All other Confidential Information, including, without limitation, all memoranda, notes, analyses, compilations, studies and other documents prepared by the interested person and any Confidential Information not so requested and returned, shall be destroyed promptly. In addition, all Confidential Information in electronic form shall be deleted from the interested person's computer systems and from all back-up and archive tapes so that nothing remains in electronic form that constitutes or contains Confidential Information. Such destruction and deletion shall be certified by the interested person to the Foundation in writing if requested.

For purposes of this Policy "Confidential Information" means all information, data, agreements, documents, reports, summaries, "know-how", interpretations, plans, studies, forecasts, projections and records (whether in oral or written form, electronically stored or otherwise)

containing, acquired or derived from, developed in any manner in connection with or otherwise reflecting information concerning the Foundation, the its personnel, any of its or their respective businesses or assets, including without limitation:

a. financial information, books and records, cost information, bidding information and strategies and contracts and agreements,

b. marketing plans and strategies, customer contracts and agreements and information relating to past, current and prospective customers, suppliers, business contacts, investors and clients,

c. operating procedures, techniques, systems, processes and methods, all proprietary rights, trade secrets and other intellectual property, product and service information, including research and developments and proposed products and services,

d. employee or personnel records and information,

e. all memoranda, notes, analyses, compilations, studies or other documents which were developed, based upon or which include any such Confidential Information (whether in written form, electronically stored or otherwise), whether prepared by the Foundation or interested person or others which contain, reflect or are based on any such Confidential Information, and

f. this Policy, the terms, provisions and conditions of this Policy, the existence or purpose of this Policy.