

Scholar Academy
Policy: Conflict of Interest Policy
Adopted: June 13, 2013

PURPOSE

The purpose of this policy is to ensure that members of the Board of Directors (the "Board") of Scholar Academy (the "School") conduct themselves in a manner that avoids actual or apparent conflicts of interest. All business decisions must be made in the School's best interest. A conflict of interest arises when the judgment of a Board member is or may be influenced by considerations of improper personal gain or benefit to the individual or to another person.

POLICY

A Board member shall not have any direct or indirect pecuniary interest in a contract with the School, nor shall he/she furnish directly and for compensation any labor, equipment, or supplies to the School.

In the event that a Board member is employed by a business entity that furnishes goods or services to the School, the Board member shall declare such facts and refrain from discussing or voting upon the question of contracting with the entity.

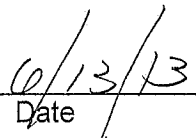
It is not the intent of this policy to prevent the School from contracting with corporations or businesses because a Board member is an employee of the firm. The policy is designed to prevent the placing of Board members in a position where their interest in the School and their interest in their places of employment might conflict and to avoid appearances of conflict of interest even if such conflict may not exist.

A member of the Board or spouse of a member may not be an employee of the School. If any other relative of a Board member is considered for employment in the School, the Board member must (a) disclose the relationship in writing to the other Board members and the Principal, (b) submit the employment decision for the approval, by majority vote, of the Board, (c) abstain from voting on the issue, and (d) be absent from any meeting when the employment of the relative is being considered or determined.

Volunteer activities of a member of the Board or member's spouse are not prohibited by this section but may be prescribed by policies developed and approved by the Board.

Signature:


Sandy Shepard, Board President


Date