

Winner's Circle Running Club Conflicts-of-Interest Policy

The Officers, Directors, and Race Directors of the Winner's Circle Running Club of Salisbury, Massachusetts (WCRC) owe a duty of loyalty to the WCRC which requires that in serving WCRC they act, not in their personal interests or in the interests of others, but rather solely in the interests of the WCRC. Officers, Directors, and Race Directors must have undivided allegiance to WCRC's mission and may not use their positions, information they have about WCRC, or WCRC's property, in a manner that allows them to secure a pecuniary benefit for themselves or their relatives.

The conduct of personal business between any Officer, Director, and Race Director and WCRC is prohibited. Business transactions of the WCRC in which an Officer, Director, or Race Director has an interest shall not be prohibited, but they shall be subject to close scrutiny. Such proposed transactions shall be reviewed carefully to determine that they are in the best interests of WCRC and that they will not lead to conflict of interest. For the purposes of this policy, an Officer, Director, or Race Director has an interest in a proposed transaction if he/she has a substantial financial interest in it, or has a substantial financial interest in any organization involved in the proposed transaction, or holds a position as trustee, director, general manager, principal officer, or employee in any such organization. Prior to the start of any negotiations, or consideration of a grant request by the WCRC, Officers, Directors, and Race Directors are expected to make full disclosure to the best of their knowledge of any dual interest in a proposed transaction by submitting a report to the President or other officer designated by the Board to handle such matters, supplying any reasons why the transaction might not be in the best interest of WCRC. In matters requiring prior approval of the Board of Directors, the President or other officer shall forward copies of this disclosure report to the Board before its approval.

An Officer, Director, or Race Director with a dual interest in a proposed transaction shall not vote on the matter and, depending upon the circumstances, may be excluded from any discussion of the matter.

An Officer, Director, or Race Director shall not use inside information of the WCRC for his/her personal benefit, or use such inside information or his/her position as Officer, Director, or Race Director to the detriment of WCRC. Inside information is information obtained through the Officer's, Director's, or Race Director's position that has not become public information. Each Officer, Director, and Race Director has a duty to place the interests of WCRC foremost in any dealings involving the WCRC and has a continuing responsibility to comply with the requirements of this Policy.

Revision 1 March 5, 2014

Approved by WCRC Board of Directors, March 6, 2014

To be reviewed annually at the first meeting of each year's new WCRC Board of Directors.