

INTERIM CONFLICTS OF INTEREST POLICY

It shall be the policy of Lionheart Classical Academy Chartered Public School to operate in a transparent manner, consistent with the requirements of RSA 7:19-and this Conflict of Interest Policy.

Purpose. The purpose of the Conflict of Interest policy is to protect the tax-exempt Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a Trustee or committee member or might result in a possible excess benefit transaction. 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.

Annual Disclosure. All Trustees and committee members shall annually sign a statement which affirms the person: (a) has received a copy of this conflicts of interest policy; (b) has read and understands the policy; (c) agrees to comply with the policy; and (d) understands the Corporation is charitable, and it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

Definition of Financial Interest. A Trustee or committee member has a financial interest if they have, directly or indirectly, an ownership interest, investment interest, or compensation agreement in or with any entity with which the Corporation has a transaction or arrangement or 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 inherently a conflict of interest. A conflict exists only if the Board or committee decides if a specific financial interest warrants designation as a conflict of interest.

Financial Interest Procedures.

Duty to Disclose. Any Trustee or committee member having a financial interest shall make a prompt, full and frank disclosure of such interest to the Board or committee prior to its acting on such contract or transaction. Such disclosure shall include all relevant and material facts known to such person about the contract or transaction which might reasonably be construed to be a private interest of the Trustee.

Determining Whether a Conflict of Interest Exists. The body to which such disclosure is made shall thereupon determine, by majority vote, in the absence of the Trustee or committee member with the financial interest, whether the disclosure shows that a conflict is deemed to exist.

Procedures for Addressing the Conflict of Interest. If a conflict is determined, such person shall not vote on, nor use his or her personal influence on, nor be present during, in the discussion or deliberations with respect to, such transaction or arrangement. Subject to such restrictions, the

conflicted Trustee or committee member may make a presentation to the Board regarding the transaction or arrangement, but must then promptly leave the meeting. The Chair of the Board or committee may, if appropriate, designate a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. After exercising due diligence, the Board or committee shall determine whether the Corporation 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, and if not, shall determine by majority vote whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable.

Violations of the Conflict of Interest Policy. If the Board or committee has reasonable cause to believe a Trustee or committee member has failed to disclose actual or possible conflicts of interest, it shall inform the Trustee or committee member of the basis for such belief and afford them an opportunity to explain the alleged failure to disclose. If, after hearing their response and making further investigation as warranted, the Board or committee determines they failed to disclose an actual or possible conflict of interest, the Board or committee shall take appropriate disciplinary and corrective action.

Record of the Proceedings. The minutes of the meeting shall reflect the disclosure made, including the nature of the financial interest, the vote thereon and, where applicable, the recusal from voting and participation. The minutes shall also reflect the discussion regarding the transaction or arrangement, including any alternatives to the proposed transaction or arrangement.

Nepotism. The Conflicts of Interest policy shall apply to immediate relatives of Board Trustees. The Conflict of Interest policy shall apply in cases where the child, parent, or spouse of a Trustee has an interest in a contract, other transaction, or program presented to or discussed by the Board or Board committee, excepting cases wherein the interest in question applies to a general School program that stands to benefit a student of immediate relation to a Trustee.

ADOPTED: April 29, 2022

BY AND UNDER THE AUTHORITY OF THE EXECUTIVE DIRECTOR OF SCHOOL:

Kerry Locke Bedard

Kerry Locke Bedard, Executive Director