Founders Legacy Foundation (FLF)
Conflict of Interest Policy
Adopted: September 29, 2025

1. Purpose.
To protect FLF’s integrity when FLF considers actions that might benefit the private interest of an Insider (director, officer, key volunteer, employee, or their family/controlled entities).

2. Covered Persons.
Directors, officers, committee members with board-delegated powers, employees, and key volunteers (“Insiders”).

3. What is a Conflict.
A financial or personal interest that could impair or appear to impair an Insider’s independent judgment for FLF. Examples: paid work for FLF; ownership or employment at a vendor, grantee, or partner; receiving compensation tied to an FLF decision.

4. Prohibited Loans.
FLF will not make loans to directors or officers.

5. Disclosures.
(a) Annual written disclosure of interests; updates within 30 days of changes.
(b) Transactional disclosure to the Chair/Secretary before FLF acts.

6. Procedure for Addressing Conflicts.
(a) Insider discloses the interest.
(b) Insider may present information but must recuse and leave the meeting during discussion/vote.
(c) Disinterested directors determine if a conflict exists and, if proceeding, approve only if the transaction is fair, reasonable, and in FLF’s best interests, using comparability data/quotes where applicable.
(d) Minutes document: parties, nature of interest, data reviewed, alternatives, vote, and recusals.

7. Compensation Decisions.
A voting member who receives compensation from FLF for services is precluded from voting on their own compensation. Use comparability data and record the basis.

8. Gifts & Entertainment.
Insiders shall not accept gifts/favors that could influence decision-making. Nominal, customary items are permitted.

9. Periodic Review.
At least annually, FLF reviews compliance with this policy.

10. Records.
Minutes must reflect disclosures, recusals, data considered, and the final vote.

11. Enforcement.
Violations may result in corrective action up to removal, consistent with bylaws and law.

Secretary attestation: Policy placed in minute book on September 29, 2025.
Secretary: Usman Tijani