

## **CONFLICT OF INTEREST POLICY**

RESOLVED each director must complete a conflict-of-interest statement for review by the authorizer within thirty (30) days of their election, and shall annually complete such a statement on the anniversary of their election or on such an annual date that the Board may select.

RESOLVED FURTHER that the Board shall not enter into any contract or transaction with (a) one or more of its directors, (b) a director of a related organization, or (c) an organization in or of which a director of organization is a director, officer, or legal representative, employee or in some other way has a material financial interest unless all of the following criteria are met:

1. The contract or transaction is fair and reasonable;
2. That interest is fully disclosed to all the board's directors
3. The approval is by a two-thirds majority of the entire Board (Not counting the interested director
- 4.

The interested director may be present for discussion to answer questions, but may not advocate for the action to be taken and shall leave the room while a

vote is taken. The minutes of all actions taken on such matters shall clearly reflect that these requirements have been met.

FINALLY An individual is prohibited from serving as a member of the charter school board of directors if the individual, an immediate family member, or the individual's partner is a full or part owner or principal with a for-profit or nonprofit entity or independent contractor with whom the charter school contracts, directly or indirectly, for professional services, goods, or facilities. An individual is prohibited from serving as a board member if an immediate family member is an employee of the school. A violation of this prohibition renders a contract voidable at the option of the commissioner.

Adopted: 2/23/2015

# LIFE Prep Board Member Annual Statement of Conflict of Interest

In connection with board membership and MN statute 124D.10 Subd. 4a. regarding the conflict of interest in Charter Schools, please furnish answers to the following questions and sign your name. The questionnaire is designed to obtain information about transactions between LIFE Prep and any related parties.

Related parties include board of education members and certain administrative officials (e.g. school director, business manager or equivalent position; etc.) as well as immediate family members of board members and administrative officials.

Please answer all questions. If the answer to any question is “yes,” please explain in the space provided.

Thank you,



Bart Johnson  
Executive Director  
LIFE Prep

1. Have you, or any related party of yours, had any material interest, direct or indirect, in any of the following transactions since July 1, 2012 to which LIFE Prep was, or is to be, a party?

- Sale, purchase, exchange, or leasing of property? YES / NO
- Receiving or furnishing of goods, services, or facilities? YES / NO
- Transfer or receipt of income or assets? YES / NO
- Maintenance of bank balances as compensating balances for the benefit of another? YES / NO

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2. Have you or any related party of yours been indebted to LIFE Prep at any time since July 1, 2012? Please exclude amounts due for ordinary travel and expense advances. YES / NO

3. Have you or any related party of yours had any material interest, direct or indirect, in any transactions since July 1, 2012, or in any pending or incomplete transactions to which any pension, retirement savings, or similar plan provided by LIFE Prep was, or is to be, a party? Do not include payments to a plan or payments by the plan made pursuant to the terms of the plan. YES / NO

4. I am employed by \_\_\_\_\_.

5. My job function with my employer is \_\_\_\_\_.

6. My spouse's name is \_\_\_\_\_.

7. My spouse is employed by \_\_\_\_\_.

8. My spouse's job function with his/her employer is \_\_\_\_\_.

The answers to the foregoing questions are correctly stated to the best of my knowledge and belief.

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_ (to verify spelling for financial statements)

Signature: \_\_\_\_\_

Title: \_\_\_\_\_ (e.g. board chair, board member, superintendent, etc.)