

Water Ski Manitoba Conflict of Interest Policy

Approved: April 2003

Purpose:

The purpose of this policy is to clarify how WSM will handle decisions or transactions which give rise to a real or perceived conflict of interest.

Scope:

This policy applies to directors, officers, employees, committee members, volunteers and other decision-makers within WSM.

Statutory obligations:

WSM is incorporated under the Manitoba Corporations Act and is governed by the Act in matters involving a real or perceived conflict between the personal interests of a director or officer (or other individual involved in decision-making or decision-influencing roles) and the broader interests of the corporation.

Conflicts involving directors, officers and other decision-makers:

Decisions or transactions which involve a real or perceived conflict of interest by a director, committee member or volunteer may be approved by WSM provided that:

- The nature and extent of the individual's interest is immediately and fully disclosed to the body which is considering or making the decision,
- After disclosure, the decision or transaction is properly approved,
- The interested individual abstains from voting on the proposed decision or transaction,
- The interested individual is not included in the determination of quorum for the proposed decision or transaction, and
- The decision or transaction is in the best interests of the corporation.

Conflicts involving employees:

WSM will not restrict employees from accepting other employment, contracts or volunteer appointments during the term of their employment with WSM, provided that:

- The employment, contract or volunteer appointment will not diminish the employee's ability to perform the work contemplated in their employment agreement with WSM,
- WSM is notified in writing of the employee accepting other employment, contract or volunteer appointment, and gives written approval, and
- In WSM's sole discretion, the employment, contract or volunteer appointment does not represent a conflict with the employee's role, responsibilities and duties with WSM.

Enforcement

A breach of any provision in this policy may give rise to discipline in accordance with WSM's Code of Conduct and Discipline policy.

Review and approval

This policy was approved by the Board of Directors on March 26th, 2003 and will be reviewed by the Executive Board on an annual basis.