

Position on Conflicts of Interest

A conflict of interest can occur when a party at interest stands to benefit personally from his/her relationship with International Teams while maintaining a financial relationship with an external vendor or service provider.

A party at interest holds a position of ministry manager, director or higher with International Teams or its subsidiaries. Also, a party at interest may be a ministry financial partner (donor).

It is the duty of said parties at interest to disclose the conflict, or potential conflict, in writing to the Board of Directors. Should a manager, director, officer, trustee, donor or any party at interest fail to disclose a potential conflict, it is the responsibility of the Board to determine if a conflict exists and what action is needed to remedy the situation. If a violation is deemed to exist, the interested party will be given opportunity to explain to the Board their failure to disclose that conflict. The Board will then determine what appropriate corrective or disciplinary action should be taken.

Conflicts of interest can exist where a party at interest:

1. Or members of their families have a material interest in an actual or potential vendor firm seeking to do business with International Teams or its subsidiaries.
2. Maintains an external consulting relationship without authorization.
3. Has any formal relationship with a donor, such as being named as a beneficiary of a donor's estate or as the personal representative of the donor's estate.
4. Seeks to do business with or borrow money from a donor without disclosing the conflict of interest to both donor and the Board.

Individuals who receive compensation, directly or indirectly, from International Teams, whether employees or independent contractors, are precluded from membership on any committee whose jurisdiction includes compensation matters. Parties of interest are prohibited from participating in any committee action addressing their compensation. Parties of interest who receive compensation, directly or indirectly, are required to have their compensation packages reviewed and approved on a regular basis. All employees receive compensation in accordance with compensation policy adopted by the Board of Directors. Certain individuals, as designated by the Board of Directors, are required to have their compensation approved annually by the Board.

This statement is a summary of the existing Conflict of Interest policy approved by the Board of Directors; nothing in this summary is intended to modify or supersede the existing policy. Copies of the complete Conflicts of Interest Policy are available upon request by contacting the President's Office, International Teams Canada (519) 669-8844.