



Worldwide Vets Incorporated

Conflict of Interest Policy

EIN: 92-3351721

Article I — Purpose

The purpose of this Conflict of Interest Policy is to protect the interests of *Worldwide Vets Incorporated* (“the Organization”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director, trustee, key employee, or other interested person of the Organization. This policy is intended to ensure that decisions are made in the best interest of the Organization and in compliance with IRS regulations for 501(c)(3) organizations.

Article II — Persons Covered

This policy applies to the following:

- All members of the Board of Directors or Trustees
- All officers of the Organization
- All key employees (employees with substantial influence over the Organization’s operations or finances)
- Members of any committee with board-delegated powers

These individuals are collectively referred to as “**covered persons**” in this policy.

Article III — Definitions

1. **Interested Person**

Any covered person who has a direct or indirect financial interest or other relationship that could give rise to a conflict of interest is considered an “interested person.”

2. **Financial Interest**

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- An ownership or investment interest in any entity with which the Organization has a transaction or arrangement;
- A compensation arrangement with the Organization or with any entity with which the Organization has a transaction or arrangement; or
- A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

A financial interest does not automatically constitute a conflict; the determination is made according to Article IV.

Article IV — Procedures for Review of Potential Conflicts

1. **Duty to Disclose**

All covered persons must disclose any actual or potential conflicts of interest:

- Annually, through a signed disclosure form; and
- Promptly, whenever a new potential conflict arises.

2. **Review of Disclosed Conflicts**

- The Board of Directors or an appropriate committee reviews all disclosures to determine whether a conflict exists.

- The interested person must recuse themselves from discussions and votes related to the matter under review.
- The Board or committee may appoint a disinterested person or subcommittee to investigate alternatives to the proposed transaction.

3. **Evaluation Criteria**

In evaluating a potential conflict, the Board or committee considers whether:

- The transaction or arrangement is fair and reasonable to the Organization;
 - The transaction serves the Organization's charitable purposes; and
 - A more advantageous transaction is reasonably possible that would not create a conflict.
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Article V — Restrictions and Actions for Persons with Conflicts

When a conflict of interest is determined to exist:

1. **Recusal**

The interested person shall not participate in deliberations, discussions, or votes regarding the transaction or arrangement.

2. **Documentation**

All disclosures, deliberations, and decisions shall be documented in meeting minutes.

3. **Corrective Action**

If a covered person fails to disclose a conflict or violates this policy, the Board may take corrective action, including:

- Removal from a committee or Board position
- Termination of employment or other disciplinary measures

4. **Compensation Matters**

- Covered persons receiving compensation from the Organization may not vote on their own compensation, though they may provide information to the Board or committee.
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Article VI — Annual Statements and Monitoring

1. Annual Statements

Each covered person shall annually sign a statement affirming:

- Receipt and understanding of the Conflict of Interest Policy
- Agreement to comply with the policy
- Understanding that the Organization is charitable and must primarily engage in activities that further its tax-exempt purposes

2. Ongoing Monitoring

- Conflicts are monitored through annual disclosures, ongoing reporting, and periodic reviews of organizational transactions, partnerships, and compensation arrangements.
 - The Board ensures that all actions are in the best interest of the Organization and consistent with federal and state nonprofit regulations.
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Article VII — Records of Proceedings

The minutes of all Board and committee meetings shall include:

- Names of persons disclosing conflicts
 - Nature of the conflict
 - Discussion and actions taken to address the conflict
 - Names of persons present for discussions and votes
 - The Board or committee's final determination regarding the conflict
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Article VIII — Use of Outside Experts

The Board may retain outside advisors to assist in evaluating potential conflicts. Use of outside experts does not relieve the Board of its ultimate responsibility for compliance with this policy.