

# CONFLICT OF INTEREST



## *LOMITA RAILROAD MUSEUM FOUNDATION*

Policy #103  
Adopted on: Nov. 29, 2015  
Modified: \_\_\_\_\_

### ***Conflict of Interest Statement***

Whenever a director or officer has a financial or personal interest in any matter coming before the board of directors, the affected person shall a) fully disclose the nature of the interest and b) withdraw from discussion, lobbying, and voting on the matter. Any transaction or vote involving a potential conflict of interest shall be approved only when a majority of disinterested directors determine that it is in the best interest of the corporation to do so. The minutes of meetings at which such votes are taken shall record such disclosure, abstention and rationale for approval.