Conflict of Interest Policy of the American Go Association

The Conflict of Interest Policy was adopted on July 7, 2020 by the Board of Directors of the American Go Association following its regularly scheduled meeting.

Article 1: Purpose

The American Go Association (the “Organization”) is committed to lawful and ethical behavior in all of its activities and requires its employees to conduct themselves in a manner that complies with all applicable laws and regulations and to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. It is important for the directors, officers, and key employees or volunteers, if any, to be aware that even the appearance of conflict can be troublesome, even when there is in fact no conflict whatsoever. As among the directors, officers, and key employees or volunteers, and the Organization, there exists a fiduciary duty which carries with it a broad and unbending duty of loyalty.

The purpose of this Conflict of Interest Policy (the "Policy”) is to protect the Organization's interest when it enters or considers entering into into a transaction or arrangement that might benefit the private interest of any director, officer or key employee—whether or not compensated—or which might result in a possible excess benefit transaction. This Policy is designed to ensure that the Organization's directors, officers, and key employees or volunteers act in the Organization's best interests and comply with legal requirements. This Policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II: Definitions

A. Financial Interest

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

1. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,

2. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or

3. 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 is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

B. Compensation

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

C. Affiliate

Affiliate means any entity controlled by, or in control of the Organization.

D. Director

Director means any member of the board of directors (board) of an organization, including the Organization, whether designated as director, trustee, manager, governor, or by any other title.

E. Key Employee or Volunteer

Key employee or volunteer means any person who is in a position to exercise substantial influence over the affairs of the Organization.

F. Interested Person

"Interested person" means any director, officer or key employee or volunteer with board-delegated powers, who has a direct or indirect interest, as described below.

G. Relative

Relative of an individual means

1. His or her spouse or domestic partner

2. His or her ancestors, brothers and sisters (whole or half-blood), children (natural or adopted), grandchildren, great-grandchildren; and (iii) the spouse or domestic partner of his or her brothers, sisters, children, grandchildren and great grandchildren.

Article IV: Interests Concerned

Conflicts of interest may arise in any transaction or arrangement in which a director, officer or key employee or volunteer has a direct or indirect interest.

A. Nature of Conflicting Interest

A conflicting interest includes any transaction, agreement or other arrangement between the Organization or any affiliate, on the one hand, and one or more conflicted parties, on the other hand, as well as any transaction, agreement or other arrangement between the Organization or any affiliate, on the one hand, and any other entity in which one or more conflicted parties is a director or officer, holds a similar position, or has a financial interest and in which the Organization or any affiliate is a participant, on the other hand.

A conflicted party includes any director, officer or key employee of the Organization, any relative of such person, or any entity in which any such person or relative of such person has a thirty-five percent (35%) or greater ownership interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent (5%). Such an interest might arise, by way of example but not limitation, through:

1. Owning stock or other proprietary interests;
2. Holding debt or debt securities;
3. Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed);
4. Receiving remuneration for services with respect to individual transactions or arrangements;
5. Receiving personal gifts, favors, or loans; or
6. Obtaining an interest in real estate, securities or other property which the Organization is considering buying or leasing.

B. Indirect Interests

A conflicting interest may be indirect. A director, officer or key employee or volunteer will be considered to have an indirect interest in a firm, transaction, or arrangement if any of the following has a conflicting interest:

1. A relative of a director, officer or key employee or volunteer;
2. An estate or trust of which the director, officer or key employee, or such director, officer or key employee's relative, is a beneficiary, personal representative, or trustee, or in which the director, officer or key employee is otherwise interested;
3. A company of which a relative of the director, officer or key employee is an officer, director or employee, or in which he or she has a stock or other proprietary interest.

Article V: Procedures

A. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person or person with a conflicting interest, whether direct or indirect, must disclose the existence of the interest and all material facts to the directors or members of any committee considering the proposed transaction or arrangement.

B. Determining Whether a Conflict of Interest Exists

After disclosure of the conflicting interest and all material facts, and after any discussion between the interested person and the board of directors or committee, the interested person shall leave the board or committee meeting, if present, while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

C. Procedures for Addressing and Documenting Conflicts of Interest and Related Party Transactions

Once the Organization has determined that a conflict of interest exists, or, in the case of a related-party transaction, in which the related party has a substantial financial interest, the following procedures are to be followed:

1. An interested person may make a presentation at the board or committee meeting disclosing to the board or committee, in good faith, all material facts concerning his or her interest, and the board or committee may request the interested person to present further information as background or to answer questions concerning such conflict or transaction.

2. After the presentation, the interested person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
3. Further, an interested person is prohibited from making any attempt to improperly influence the deliberation or voting on the matter giving rise to the conflict.
4. The chairperson of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
5. After exercising due diligence, the board or committee shall determine whether the Organization can obtain, with reasonable effort, a more advantageous alternative transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
6. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors or committee members present at the meeting whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, the board or committee shall make its decision as to whether to enter into the transaction or arrangement. The decision regarding the proposed transaction giving rise to a conflict of interest shall be contemporaneously documented in writing as set forth in Article

D. Violations of the Conflict of Interest Policy

1. If the board or committee has reasonable cause to believe a director, officer or key employee or volunteer has failed to disclose actual or possible conflicts of interest, it shall inform the interested person of the basis for such belief and afford the individual an opportunity to explain the alleged failure to disclose.
2. If, after hearing the director, officer or key employee or volunteer's response, and after making further investigation as warranted by the circumstances, the board or committee determines that the interested person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article VI: Records of Proceedings

The minutes of the board and all committees with board-delegated powers shall contain:

1. The names of the persons who disclosed or otherwise were found to have an interest in an actual or possible conflict of interest, the nature of the interest, any action taken to determine whether a conflict of interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed.

2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.
3. The resolution of the conflict and the content of the discussion relating to the resolution. Specifically, the record should include a description of the potential conflict and the basis for the resolution, including consideration of alternative transactions.

Article VII: Compensation

A. Approval of Compensation

The dates and terms of all approved compensation arrangements shall be documented and be approved in advance of any payment.

B. Amount of Compensation

Compensation shall be determined with consideration given to information about compensation paid by similarly situated taxable or tax-exempt organizations that provide similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations. Information on which those setting compensation relied and its source shall also be recorded in writing.

C. Awarding of Compensation

A voting member of the board or any committee who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to or affecting that member's compensation, or attending any meeting in which his or her compensation is discussed or considered. The interested person may provide background information or answer questions prior to any such deliberation or vote.

Article VIII: Annual Statement for Directors

Each director, officer, or key employee or volunteer shall, before initial election or appointment and annually thereafter, sign a statement in the form attached hereto, and give such statement to the Secretary or the designated compliance officer of the Organization, which affirms that such person:

A. Has received a copy of this Policy;
B. Has read and understands this Policy;

C. Has agreed to comply with this Policy;
D. Understands that the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes, and will endeavor to further such purposes; and
E. Understands that he or she must disclose any conflict of interest; specifically, the director or key employee must identify, to the best of his or her knowledge any entity of which he or she is an officer, director, trustee, member, owner or employee and with which the Organization has a relationship, and any transaction in which the Organization is a participant.

The Secretary or the designated compliance officer of the Organization shall provide a copy of all completed statements to the chairperson of the board of directors or the head of any other committee charged with the responsibility of enforcing the policy.

Article IX: Periodic Reviews

To ensure the Organization operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted by the board or a committee charged with conducting such a review. The periodic reviews shall, at a minimum, include the following subjects:

A. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
B. Whether partnerships, joint ventures, and arrangements with individuals or entities conform to this Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in private inurement, impermissible private benefit, or in an excess benefit transaction.

Article X: Use of Outside Experts or Advisors

When conducting the periodic reviews as provided for in Article IX, the board or the committee charged with conducting the periodic review may, but need not, use outside experts or advisors. If outside persons are used, their use shall not relieve the board or the committee charged with conducting the periodic review of its responsibility for ensuring periodic reviews are conducted.

Conflict of Interest Disclosure Statement of the American Go Association

NAME:

TITLE:

(1) I have read and understand the Conflict of Interest Policy of the American Go Association (the "Organization") and agree to comply with its terms and conditions.

(2) Except as noted in (3) below, I do not have any direct or indirect relationship with any third party which gives rise to a conflict of interest or the appearance of a conflict of interest resulting from my service to the Organization.

(3) State "None" or identify any exception: _____

I certify that, to the best of my knowledge and belief, all of the information on this Conflict of Interest Disclosure Statement is true, correct, complete and made in good faith. If circumstances change from the above during the course of my service to the Organization, I will notify the board of directors promptly.

_____ _____

Signature Date