

**Addition to Form 990 Update Questionnaire For All Organizations:**

**Conflict of Interest Policies**

**Form 990, Part VI, Section B, Line 12c: Does the organization regularly and consistently monitor and enforce compliance with the policy? If yes, describe in Schedule O how this is done.**

**Instructions:** Describe in Schedule O the organization's practices for monitoring proposed or ongoing transactions for conflicts of interest and dealing with potential or actual conflicts, whether discovered before or after the transaction has occurred. The description should include an explanation of which persons are covered under the policy, the level at which determinations of whether a conflict exists are made, and the level at which actual conflicts are reviewed. Also explain any restrictions imposed on persons with a conflict, such as prohibiting them from participating in the governing body's deliberations and decisions in the transaction.

**Standard answer (with options) for Schedule O (with fill in the blank):**

The Conflict of Interest Policy covers \_\_\_\_\_ (all members of the Board; all members of the board, its committees and all officers, etc.) and is monitored by \_\_\_\_\_

(examples: annual written information questionnaire from the CEO or Chairman) which are reviewed and maintained by \_\_\_\_\_. (whom)

\_\_\_\_\_ (The entire Board, The Audit Committee, etc.) reviews each transaction to come before the Board for potential or actual conflicts of interest. If potential or actual conflicts (past, present or future) are identified,

\_\_\_\_\_  
\_\_\_\_\_  
(what procedure results? Example: the person determined to have a conflict is recused from (deliberations or voting or both, etc.). The identified conflicts of interest and appropriate recusals are documented in the minutes of each Board or Committee meeting.