

Conflict of Interest

1. Each director, officer and employee must act in the best interest of the Corporation and disclose the material facts regarding his or her interest in a proposed transaction should it potentially give rise to a conflict of interest.
2. No director, officer or employee of the Corporation shall enter into any transaction, including acceptance of a loan, loan guarantee or share capital and granting of a loan, loan guarantee or share capital to an Immediately Related Party, either directly or indirectly, except as specifically provided for in this Agreement.
3. Transactions for the purpose of granting loans, loan guarantees or share capital to Other Related Parties may be permitted provided that:
 - 3.1. The decision is made by the Board to approve such loans, irrespective of the existing delegation of lending authority.
 - 3.2. The conflict of interest is declared by the director, officer, employee of the Corporation or any Immediately Related Party and recorded in the minutes of the Board; and
 - 3.3. The director, officer, employee of the Corporation or any Immediately Related Party does not participate in the decision and refrains from attempting to influence, lobby or persuade the Board.
4. Notwithstanding the provisions of section 2 goods and services contracts between the Corporation and a director, officer or employee of the Corporation, or an Immediately Related Party are permitted provided that:
 - 4.1. The decision is made by the Board to approve such contracts, irrespective of the existing contracting authorities.
 - 4.2. The conflict of interest is declared by the director, officer, employee of the Corporation or any Immediately Related Party and recorded in the minutes of the Board;
 - 4.3. The director, officer, employee of the Corporation or any Immediately Related Party does not participate in the decision and refrains from attempting to influence, lobby or persuade the Board;
 - 4.4. A minimum of three competitive bids are obtained where possible; and
- 4.5. The contract offering the lowest cost or best value is selected.

5. Core Values

Our Core Values are:

- ***Innovation and Resourcefulness***
- ***Adaptability and Resilience***
- ***Integrity***
- ***Respect***

We operate under the following Guiding Principles:

- **Sustainability – for both our operations and the economic region**
- **A strong, Client-Centred Focus**
- **Community-Minded Engagement and Collaboration for Economic Development**
- **Constant Pursuit of added Business Productivity and Growth**

6. No employee of the CF MERIDIAN REGION shall use his or her office for personal gain or advantage. Any instance where there may appear to be a conflict of interest will be referred to the Executive Committee. If the issue is not resolved then the Board of Directors will give a ruling on the situation.
7. Conflict of interest is any action or decision of an employee that may result or be perceived to result in harm to the quality of services provided by CF MERIDIAN REGION or the reputation of the organization.
8. Each employee is responsible for notifying the Executive Committee of any personal, business and/or volunteer service activity that might be in conflict with the interests and goals of CF MERIDIAN REGION. Failure to notify the Executive Committee of conflicts of interest is grounds for disciplinary procedures.

Procedures

1. Any employee in a potential conflict of interest situation will meet with the Executive Committee to discuss it.
2. The General Manager will consult with the Chairperson of the Board of Directors.
3. If it is determined that a conflict exists, the employee may
 - 3.1. Be asked to relinquish involvement in the activity; and/or
 - 3.2. Make the conflict public