

CONFLICT OF INTEREST

Definitions

1. The following terms have these meanings in this Policy:
 - a. *“Conflict of Interest”* – Any situation in which a Representative’s decision-making, which should always be in the best interests of SIRC, is influenced or could be influenced by personal, family, financial, business, or other private interests
 - b. *“Pecuniary Interest”* - An interest that an individual may have in a matter because of the reasonable likelihood or expectation of financial gain or loss for that individual, or another person with whom that individual is associated
 - c. *“Non-Pecuniary Interest”* - An interest that an individual may have in a matter which may involve family relationships, friendships, volunteer positions or other interests that do not involve the potential for financial gain or loss
 - d. *“Representatives”* – Individuals employed by, or engaged in activities on behalf of, SIRC including: staff members, contract personnel, Directors and Officers of SIRC.

Purpose

2. SIRC strives to identify and manage all instances of conflict of interest at SIRC – by being aware, prudent, and forthcoming about the potential conflicts. This Policy describes how Representatives will conduct themselves in matters relating to conflict of interest, and will clarify how Representatives shall make decisions in situations where conflict of interest may exist.
3. This Policy applies to all Representatives.

Obligations

4. Any real or perceived conflict of interest, whether pecuniary or non-pecuniary, between a Representative’s personal interest and the interests of SIRC, shall always be resolved in favour of SIRC.
5. Representatives will not:
 - a. Engage in any business or transaction, or have a financial or other personal interest, that is incompatible with their official duties with SIRC, unless such business, transaction, or other interest is properly disclosed to SIRC and approved by SIRC
 - b. Knowingly place themselves in a position where they are under obligation to any person who might benefit from special consideration or who might seek preferential treatment
 - c. In the performance of their official duties, give preferential treatment to family members, friends, colleagues, or organizations in which their family members, friends, or colleagues have an interest, financial or otherwise
 - d. Derive personal benefit from information that they have acquired during the course of fulfilling their official duties with SIRC, if such information is confidential or not generally available to the public
 - e. Engage in any outside work, activity, or business or professional undertaking that conflicts or appears to conflict with their official duties as a representative of SIRC, or in which they have an advantage or appear to have an advantage on the basis of their association with SIRC
 - f. Without the permission of SIRC, use SIRC’s property, equipment, supplies, or services for activities not associated with the performance of their official duties with SIRC
 - g. Place themselves in positions where they could, by virtue of being an SIRC Representative, influence decisions or contracts from which they could derive any direct or indirect benefit

- h. Accept any gift or favour that could be construed as being given in anticipation of, or in recognition for, any special consideration granted by virtue of being a SIRC Representative

Disclosure of Conflict of Interest

6. Representative shall disclose any real or perceived conflicts of interest to SIRC on the attached Declaration Form annually and are required to update that declaration immediately upon becoming aware that a new conflict of interest may exist.

Minimizing Disclosed Conflicts of Interest in Decision-Making

7. Decisions or transactions that involve a conflict of interest that has been proactively disclosed by a SIRC Representative will be considered and decided with the following additional provisions:
 - a. The nature and extent of the Representative's interest has been fully disclosed to the body that is considering or making the decision, and this disclosure is recorded or noted
 - b. The Representative does not participate in discussion on the matter
 - c. The decision is confirmed to be in the best interests of SIRC
8. Employees - Reports of potential conflicts of interest involving SIRC Employees will be directed to SIRC's CEO who will determine whether there is a conflict and, if one exists, the employee will resolve the conflict by ceasing the activity giving rise to the conflict. SIRC will not restrict employees from accepting other employment contracts or volunteer appointments provided these activities do not diminish the employee's ability to perform the work described in the employee's job agreement with SIRC or give rise to a conflict of interest.
9. Directors/Officers – Reports of potential conflicts of interest involving SIRC Directors/Officers will be directed to SIRC Board of Directors who will determine, in the absence of the conflicted Director/Officer, whether there is a conflict and decide the appropriate measures to eliminate the conflict. The Board of Directors may apply the following actions singly or in combination for real or perceived conflicts of interest:
 - a. Removal or temporary suspension of certain responsibilities or decision-making authority
 - b. Removal or temporary suspension from a designated position
 - c. Removal or temporary suspension from certain teams, events and/or activities
 - d. Expulsion from SIRC
 - e. Other actions as may be considered appropriate for the real or perceived conflict of interest

Conflict of Interest Complaints

10. Any person who believes that a Representative has breached this policy or made a decision that was influenced by real or perceived conflict of interest may submit a formal Complaint, in writing, to SIRC CEO or to the Executive Director, Corporate Services, to be handled in accordance with SIRC's *Discipline and Complaints Policy*.
11. SIRC may determine that an alleged real or perceived conflict of interest is of such seriousness as to warrant suspension of designated activities pending the outcome of the complaint process.

Enforcement

12. Failure to adhere to this Policy may permit discipline in accordance with SIRC's *Discipline and Complaints Policy*.
13. A Representative who is a SIRC Employee may be subject to appropriate disciplinary action per SIRC's employee's Employment Agreement, if applicable.



Conflict of Interest - Declaration Form

I have read SIRC's *Conflict of Interest Policy*, I agree to be bound by the obligations contained therein, and I commit to avoid any real or perceived conflict of interest. I also commit to disclosing the existence of any real or perceived conflict of interest to the Owners, as soon as it is known to me.

I am aware that I may be subject to discipline and/or termination should I fail to comply with the terms of this Policy. I declare the following interests which may represent a potential conflicting interest:

Name

Signature

Date