

Preamble

- A. This Policy Manual of the Greensboro Jaycees serves to supplement the Bylaws of the organization.
- B. Copies of policy changes must be provided to the General Assembly within 30 days following approval of the change.
- C. Any policy whatsoever adopted by the Board of Directors may be deleted, modified, changed or amended by a simple majority vote of the membership voting at any Regular or Special Meeting of the General Assembly.
- D. Any changes in written policies of the Greensboro Jaycees must be by written motion to specifically change written policy and the form of the motion must be approved by the Parliamentarian of the Board of Directors.
- E. This Policy Manual serves to regulate the day-to-day activities of the Greensboro Jaycees and should be kept with the Bylaws and Minutes of meetings.
- F. When conflicts arise between the Policies in this document and the Bylaws of the Organization, the bylaws shall prevail.

Contents

- 1. Executive Committee Policy
- 2. Investment Policy Statement
- 3. Conflict of Interest Policy

1. EXECUTIVE COMMITTEE POLICY

Article I: Membership

The Executive Committee of the Corporation shall consist of the following voting members:

1. The President
2. The Secretary
3. The Treasurer
4. The Executive-Vice President
5. The Chairman of the Board

Non-Voting Members:

6. The Executive Director
7. Legal Counsel

Article II: Meetings

1. **Meetings:** Meetings of the Executive Committee may be called at any time by The President of the Organization or a Majority of its members.
2. **Quorum:** Quorum for an Executive Committee meeting shall be a majority of its voting members.
3. **Minutes:** The Executive Committee shall provide minutes of all meetings to the Board of Directors detailing the date and location, members in attendance, a summary of business items discussed, and all monetary and non-monetary decisions enacted by the committee. These minutes shall be provided at the next regular board meeting following any meetings of the executive committee.

Article III: Powers

Except as limited by these Policies, Bylaws, the Articles of Incorporation, or the statutory law, the Executive Committee shall have the power, authority, and responsibility to conduct the business and affairs of the Corporation, including:

- Overseeing and approving decisions implementing approved projects;
- the authority to regulate and direct the operation of the chapter headquarters;
- the allocation to directors, chairpersons of committees or chapter projects of sufficient funds to enable them to satisfactorily carry out their duties (provided that total allocations do not exceed \$3,000 in any calendar month);
- the interim appointment of any director or chairperson to an approved committee or project

2. INVESTMENT POLICY STATEMENT

The following Investment Policy Statement shall be reviewed and amended or affirmed by the Board of Directors no later than March 31st of each calendar year.

Part I. Introduction of the Investment Policy

The purpose of this Investment Policy Statement is to establish a clear understanding of the risk The Greensboro Jaycees are willing to take and the stipulations that have been established to internally manage their investment.

Based on the expertise of Mr. Rob Rose of BB&T's Scott and Stringfellow, it is within his discretion to manage the invested value in a prudent manner, within stipulated boundaries set forth by The Greensboro Jaycees, the Greensboro Jaycees are investing the funds with the intention to create the highest return with the least amount of risk within the boundaries provided.

Part II. Investment Boundaries

The boundaries are as follows:

1. No more than 80% of the total account balance may be allocated to fixed income investments.
2. No more than 60% of the total account balance may be allocated to equities including ETF's.
3. Minimum of 5% in cash.

X _____

Date _____

Robert T. Rose
Financial Advisor
BB&T Scott & Stringfellow

Part III. Greensboro Jaycees Stipulations

The Stipulations are as follows:

1. Withdrawals from the portfolios may not exceed 2 times per calendar year, each withdrawal must have a specific purpose and majority board approval before a withdrawal is made.
2. Maximum withdrawal amount per calendar year is not to be greater than \$70,000.00.
3. It is upon the member's majority vote that the investments may be fully liquidated and dispersed.
4. It is upon the member's majority vote that the Investment Policy Statement may be changed and/or amended.
5. If for any reason the Greensboro Jaycees dissolve the account balance will be donated to the Community Foundation of Greater Greensboro without stipulations.
6. Maximum collateralization may not exceed 50% of the portfolio.
7. Finance Committee Members of The Greensboro Jaycees are to meet with the Advisor at least twice a year on the third Monday of the months of February and November unless otherwise specified to evaluate the portfolio and make any necessary adjustments.

Part IV. Adoption of Investment Policy Statement

X _____

Date _____

Greensboro Jaycee President

X _____

Date _____

Greensboro Jaycee Treasurer

3. CONFLICT OF INTEREST POLICY

Article I: Purpose

This conflict of interest policy is designed to foster public confidence in the integrity of [Greensboro Jaycees] (the “Organization”) and to protect the Organization’s interest when it is contemplating entering a transaction (defined below) that might benefit the private interest of a director, a corporate officer, the top management or top financial official, or a key employee (defined below).

Article II: Definitions

The following are considered *insiders* for the purposes of this policy:

1. Each member of the Greensboro Jaycees Board of Directors or Project Manager.
2. The executive director, or any person with the responsibilities of any of these positions (whether or not the person is an officer of the Organization under the Organization’s Bylaws and the California Corporations Code).
3. Any *key employee*, meaning an employee whose total annual compensation (including benefits) from the organization and its affiliates is more than \$150,000 **and** who (a) has responsibilities or influence over the organization similar to that of officers, directors, or trustees; **or** (b) manages a program that represents 10% or more of the activities, assets, income, or expenses of the organization; **or** (c) has or shares authority to control 10% or more of the organization’s capital expenditures, operating budget, or compensation for employees.

Interest means any commitment, investment, relationship, obligation, or involvement, financial or otherwise, direct or indirect, that may influence a person’s judgment, including receipt of compensation from the Organization, a sale, loan, or exchange transaction with the Organization.

A *conflict of interest* is present when, in the judgment of the Board of Directors, an insider’s stake in the transaction is such that it reduces the likelihood that an insider’s influence can be exercised impartially in the best interests of the Organization.

Transaction means any transaction, agreement, or arrangement between an insider and the Organization, or between the Organization and any third party where an insider has an interest in the transaction or any party to it.

Article III: Procedures

1. *Duty to Disclose*

Each insider shall disclose to the Board all material facts regarding his or her interest in the transaction, promptly upon learning of the proposed transaction.

2. *Determining Whether a Conflict of Interest Exists*

With regard to an insider, the Board shall determine if a conflict of interest exists. The insider(s) and any other interested person(s) involved with the transaction shall not be present during the Board's discussion or determination of whether a conflict of interest exists, except as provided in Article IV below.

3. *Procedures for Addressing a Conflict of Interest*

The Board shall follow the procedures set forth in Article IV in order to decide what measures are needed to protect the Organization's interests in light of the nature and seriousness of the conflict, to decide whether to enter into the transaction and, if so, to ensure that the terms of the transaction are appropriate.

Article IV: Review by the Board

The Board may ask questions of and receive presentation(s) from the insider(s) and any other interested person(s), but shall deliberate and vote on the transaction in their absence. The Board shall ascertain that all material facts regarding the transaction and the insider's conflict of interest have been disclosed to the Board and may compile appropriate data, such as comparability studies, to determine fair market value for the transaction.

After exercising due diligence, which may include investigating alternatives that present no conflict, the Board shall determine whether the transaction is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable to the Organization; the majority of disinterested members of the Board then in office may approve the transaction.

Article V: Records of Proceedings

The minutes of any meeting of the Board pursuant to this policy shall contain the name of each insider who disclosed or was otherwise determined to have an interest in a transaction; the nature of the interest and whether it was determined to constitute a conflict of interest; any alternative transactions considered; the members of the Board who were present during the deliberations on the transaction, those who voted on it, and to what extent interested persons were excluded from the deliberations; any comparability data or other information obtained and relied upon by the Board and how the information

was obtained; and the result of the vote, including, if applicable, the terms of the transaction that was approved and the date it was approved.

Article VI: Annual Disclosure and Compliance Statements

Each director, executive director, project manager, and any key employee of the Organization, shall annually sign a statement on the form attached, that:

- affirms that the person has received a copy of this conflict of interest policy, has read and understood the policy, and has agreed to comply with the policy; and
- discloses the person's financial interests and family relationships that could give rise to conflicts of interest.

Article VII: Violations

If the Board has reasonable cause to believe that an insider of the Organization has failed to disclose actual or possible conflicts of interest, including those arising from a transaction with a related interested person, it shall inform such insider of the basis for this belief and afford the insider an opportunity to explain the alleged failure to disclose. If, after hearing the insider's response and making further investigation as warranted by the circumstances, the Board determines that the insider has failed to disclose an actual or possible conflict of interest, the Board shall take appropriate disciplinary and corrective action.

Article VIII: Annual Reviews

To ensure that the Organization operates in a manner consistent with its status as an organization exempt from federal income tax, the Board shall authorize and oversee an annual review of the administration of this conflict of interest policy. The review may be written or oral. The review shall consider the level of compliance with the policy, the continuing suitability of the policy, and whether the policy should be modified and improved.

[GREENSBORO JAYCEES]

**CONFLICT OF INTEREST POLICY:
ACKNOWLEDGMENT AND FINANCIAL INTEREST DISCLOSURE STATEMENT**

Part I. Acknowledgment of Receipt

I hereby acknowledge that I have received a copy of the conflict of interest policy of [Name], have read and understood it, and agree to comply with its terms.

Signature

Date

Printed Name

Part II. Disclosure of Conflicts

Family Relationships	Names of those presenting a potential conflict of interest
Include spouse/domestic partner, living ancestors, brothers and sisters (whether whole or half blood), children (whether natural or adopted), grandchildren, great grandchildren, and spouses/ domestic partners of brothers, sisters, children, grandchildren, and great grandchildren	

Type of interest	Description of interest that could lead to a conflict of interest
Transactions or arrangements with the Organization	
Transactions or affiliations with other nonprofit organizations	
Substantial business or investment holdings	
Transactions or affiliations with businesses not listed above	

I am not aware of any financial interest involving me or a family member that could present a conflict of interest that I have not disclosed either above or in a previous disclosure statement.

Signature

Date

Printed Name