

VNA HEALTH SYSTEM OF NORTHERN NEW ENGLAND, INC
CONFLICT OF INTEREST POLICY

Directors of a non-profit agency owe a duty of loyalty and care to the Agency. Generally the duty of care requires that the Director act in good faith with the care of an ordinarily prudent person. The duty of loyalty is generally, one of furthering the interests of the Agency over the interests of the Director. This duty may be breached, for example, if a Director takes advantage of an opportunity personally that the Agency might reasonably be expected to benefit from; the Director's exercise of independent judgment on behalf of the Agency is clouded by conflicting personal or business interests; the Director fails to maintain the confidence of the Agency's business; or the Director does business with the Agency on a basis that takes advantage of the Director's position with the Agency; eg charges fees that are above market. If a Director foresees that his or her personal or business interest may interfere or conflict with, the Director's duties to the Agency, the Director should notify the President or Chair of the Board, in writing, of the potential conflict of interest and not participate in any vote on the matter until the matter of the potential conflict is resolved to the satisfaction of the Board (excluding the Director in question).

Any potential conflict of interest on the part of any Director, officer or committee member shall be disclosed in writing to the Board and made a matter of record through an annual disclosure form and also when the interest involves a specific issue or transaction before the Board.

Where the transaction involving a Director, officer or committee member (or any entity of which the Director or officer or a member of his/her immediate family is a proprietor, partner, employee or officer), combined with all other transactions in the same fiscal year involving the same person, exceeds five hundred dollars (\$500), but is less than five thousand dollars (\$5,000), a two-thirds (2/3) vote by the members of the Board of Directors, not including any Director(s) with an interest in the transaction, is required to approve the transaction. Where the transaction involved, combined with all other transactions in the same fiscal year involving the same person, exceeds five thousand dollars (\$5,000) in a fiscal year, a two-thirds vote approving the transaction and publication of a legal notice in the Concord Monitor, Manchester Union Leader and Keene Sentinel newspapers is required, together with written notice to the Director of Charitable Trusts, Attorney General's Office. The minutes of the meeting shall reflect that a full and fair disclosure was made and that all disqualified parties and Directors were absent during both the discussion and the voting on the transaction.

The failure of a Director or a committee member to disclose such pecuniary interest or conflict of interest prior to any vote or consummation of any transaction by the association shall not render the transaction void or voidable by either party. For the purpose of this policy the "immediate family" of a Director or committee member shall consist of a spouse, parent, sibling or child.

This organization shall not loan any money or property to any Director or officer or enter into any sale, purchase or lease (for a term greater than five years) of real estate to or from a Director or officer without the prior approval of the probate court.

Each Director, officer and committee member, upon entering the duties of his/her office and annually thereafter, will be advised of this policy and shall sign a statement acknowledging understanding of and agreement to this policy.

The Board will comply with all requirements of New Hampshire law dealing with pecuniary benefit transactions (eg NHRSA 7:19, II and 292:6-a) and conflict of interest.

I, Margaret Franckhauser, hereby acknowledge receipt of, understanding of and agreement to the above policy.

Margaret Franckhauser
Signature

3/31/16
Date

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I, Beth Stepien, hereby acknowledge receipt of, understanding of and agreement to the above policy.

Beth Stepien
Signature

3/31/16
Date

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I, Cathy J. Sorenson, hereby acknowledge receipt of, understanding of and agreement to the above policy.

Cathy J. Sorenson
Signature

3/31/16
Date

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I, John Getts, hereby acknowledge receipt of, understanding of and agreement to the above policy.

John Getts
Signature

3/31/16
Date

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I, Karen Michel, hereby acknowledge receipt of, understanding of and agreement to the above policy.

Karen Michel
Signature

3/31/10
Date

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I, Jeanne McLaughlin, hereby acknowledge receipt of, understanding of and agreement to the above policy.

Jeanne McLaughlin
Signature

March 31, 2016
Date