

Greater Bangor Association of REALTORS®
Conflict of Interest Policy
January 2014

Conflicts of Interest

Board members and staff members of the Greater Bangor Association of REALTORS® owe a high fiduciary duty to the organization. Thus, no board member or staff shall maintain any business enterprise or other activity that directly conflicts with the interests of the organization. Staff members shall not solicit members for any reason that is not directly related to official Association business.

Any board member or staff member must disclose any such conflicts of interests to the Board of Directors immediately and certainly prior to any discussion or actions of the board regarding the matter. If a board member has a conflict of interest with any item on an agenda, that member must absent himself from any discussion or voting. The board is within its rights to ask direct questions of the member with the conflict in order to educate itself with regards to the matter at hand. No attempts by the member to impede the voting or alter the actions of the board will be tolerated.

Definition

A member of any of the Greater Bangor Association of REALTORS® decision making bodies will be considered to have a conflict of interest whenever that member:

1. Is a principal, partner or corporate officer of a business providing products or services to the Greater Bangor Association of REALTORS® or in a business being considered as a provider of products or services ("Business").

or

2. Holds a seat on the board of directors of the Business unless the person's only relationship to the Business is service on such board of directors as the Greater Bangor Association of REALTORS'® representative.

or

3. Holds an ownership interest of more than one (1) percent of the Business.