

Conflict of Interest Policy

Adopted: July 18, 2022

Revised:

Purpose

The purpose of this policy is to ensure that members of the Board of Directors (the “Board”) and the Executive Director of Career Academy of Utah (the “School”) conduct themselves in a manner that avoids actual or apparent conflicts of interest. All business decisions shall be made in the School’s best interest. A conflict of interest arises when the judgment of a Board member or the Executive Director is or may be influenced by considerations of improper personal gain or benefit to the individual or another person.

Policy

Business Contracts and Transactions Involving the School

A Board member, the Executive Director, or a relative of a Board member or the Executive Director may not have a financial interest in a contract or other transaction involving the School, except as provided below and in the Employment at the School section of this policy:

If the Board considers entering into a contract or executing a transaction in which a Board member, the Executive Director, or relative of a Board member or of the Executive Director has a financial interest, the Board member or Executive Director shall: (a) disclose the financial interest in writing to all Board members and the Executive Director; (b) submit the contract or transaction decision to the Board for the approval, by majority vote, of the Board; (c) abstain from voting on the issue; and (d) be absent from any portion of the meeting where the contract or transaction is being considered and determined.

The process above shall apply if a Board member, the Executive Director, or a relative of a Board member or the Executive Director is employed by a business that furnishes for compensation goods or services to the School. However, in no event shall a Board member furnish directly and for compensation any goods or services to the School.

It is not the intent of this policy to prevent the School from contracting with a business because a Board member, the Executive Director, or a relative of a Board member or the Executive Director is an employee of the business. The policy is designed to prevent placing Board members and the Executive Director in a position where their interest in the School and their interest in their places of employment

might conflict and avoid appearances of conflict of interest even if such conflict may not exist.

Employment at the School

A Board member may not be an employee of the School. The Executive Director may have a reasonable contract of employment to work at the School.

A relative of a Board member or of the Executive Director may not be an employee of the School except as provided below:

If a relative of a Board member or of the Executive Director is considered for employment in the School, the Board member or Executive Director shall (a) disclose the relationship in writing to all Board members and the Executive Director; (b) submit the employment decision for the approval, by majority vote, of the Board; (c) abstain from voting on the issue; and (d) be absent from any portion of the meeting where the employment of the relative is being considered and determined.

Volunteer Activities

Volunteer activities of a Board member or a relative of a Board member or of the Executive Director are not prohibited by this policy but may be prescribed by other policies developed and approved by the Board.