

1.6 – Conflict of Interest

- 1 **Purpose:** Preventing conflict of interest in Foundations is an important and necessary part in
2 protecting Board members from inadvertently participating activities that may put them
3 in tax or legal jeopardy in their wish to donate fund, time, material or products to assist
4 the Board on which they serve.
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- 6 **Statement:** **Members of the Board of Trustees of the Foundation for Osteopathic Emergency
7 Medicine (FOEM) may donate specific products, services, gifts and other items to the
8 organization if they meet the following specifications:**
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- 10 **Honorarium** Board Members may donate their honorarium back to the Foundation; however, all
11 such donations will be registered as earnings on the appropriate tax forms (1099) and
12 acknowledged, in writing, as a donation when received.
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- 14 **Products & Services** Board Members are not eligible to donate products and services to the Foundation and
15 to use such as a donation. They may enter a bid for such services at which time the
16 Foundation can compare pricing and make an informed selection. Should the bid be
17 accepted, the Board Member may select to compensate the Foundation in the amount
18 of the service or product provided, stating a donation has been made in the amount of
19 the service. Such donation will be acknowledged, in writing.
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- 21 **Gifts** Board Members may provide gifts in lieu of donations to the Foundation. Such gifts may
22 be in the form of vacations, hotel, airlines flights and so forth. To do so, Board
23 Members should list the items for donation, and their respective value. This respective
24 value will be acknowledged by the Foundation, not the amount raised should the gift be
25 auctioned or sold by the Foundation.
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