

CONFLICT OF INTEREST AND DISCLOSURE POLICY

1. Policy Statement

This Conflict of Interest and Disclosure Policy governs the activities of the members of the Board of Directors, staff members, contract personnel and volunteers of White Ash Broadcasting, Inc. (WAB). Questions about the policy should be directed to the General Manager or Chair of the Board. It is the duty of all board members and staff to be aware of this policy, to identify actual conflicts of interest and situations that may result in the appearance of a conflict, and to disclose situations or potential conflicts to the General Manager or Chair of the Board. This policy provides guidelines for identifying conflicts, disclosing conflicts, and procedures to be followed to assist WAB to manage actual conflicts of interest and those situations that may result in the appearance of a conflict. The integrity and credibility of WAB must not be jeopardized.

2. What is a Conflict of Interest?

A conflict of interest arises when a board member, staff member, contract person or volunteer has a personal interest that conflicts with the interests of WAB or arise in situations where a board or staff member has divided loyalties. The former may result in situations that constitute self-dealing and inappropriate financial gain to a person in authority at WAB, which may lead to violations of California law (Corporations Code Sections 5047.5 and 7233) and to financial penalties and violations of IRS regulations (Internal Revenue Code Section 4941). Also situations or transactions arising out of a conflict of interest may result in either inappropriate financial gain or the appearance of a lack of integrity in the WAB decision-making process. Both results are damaging to WAB and are to be avoided.

For purposes of this policy, the following circumstances shall be deemed to create a conflict of interest for the person with an interest in a contract, transaction, or enterprise ("interested party"):

- a. A board member, officer, staff member, contract person, volunteer, or a family member of any of the foregoing, is a party to a contract, or involved in a transaction with WAB for goods or services. A "family member" is a spouse, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister of an interested person.
- b. A board member, officer, staff member, contract person, volunteer, or a family member of any of the foregoing, has a material financial interest in a transaction between WAB and an entity in which any one of the foregoing is a board member, director, officer, agent, partner, associate, employee, trustee, personal representative, receiver, guardian, custodian, or other legal representative.
- c. A board member, officer, staff member, contract person, volunteer, or a family member of any of the foregoing, is engaged in some capacity or has a material financial interest in a business or enterprise that competes with WAB.

3. Appearance of a Conflict

Other situations may create the appearance of a conflict or present a duality of interests in connection with a person who has influence over the activities or finances of WAB. All such circumstances should be disclosed to the General Manager or the Chair of the Board, as appropriate, and a decision made as to what course of action the organization or individuals should take so that the best interests of WAB are not compromised by personal interests.

4. Gifts, Gratuities and Entertainment

The acceptance of gifts, entertainment or other favors from individuals or entities may also result in a conflict or duality of interest when the party providing the gift does so under circumstances where it might be inferred that such action was intended to influence or possibly would influence the interested person in the performance of his or her duties. This does not preclude the acceptance of items of nominal or insignificant value or entertainment of nominal or insignificant value which are not related to any particular transaction or activity of WAB .

5. To Whom Does this Policy Apply?

Board members, officers, staff, contract personnel, and volunteers are subject to this conflict of interest and disclosure policy. Those who have influence or decision-making authority over the activities, contracting or finances of WAB are most likely to find themselves in a conflict situation. In some cases a donor could also be in a conflict situation if circumstances suggest a quid pro quo expectation or commitment. WAB takes a broad view of conflicts, and board members and staff are urged to think of how a situation or transaction would appear to outside parties when identifying conflicts or possible conflicts of interest.

6. Disclosure of Conflicts

a. Disclosure of conflict as it arises. Board members, officers, staff members, contract personnel, and volunteers are urged to disclose conflicts as they arise as well as to disclose those situations that are evolving that may result in a conflict of interest. Advance disclosure must occur so that a determination may be made as to the appropriate plan of action to manage the conflict. Staff should disclose to their supervisor or the General Manager, and board members should disclose to the Chair of the Board as soon as the person with the conflict is aware that an actual conflict, potential conflict, or appearance of a conflict may exist.

b. Annual conflict of interest reporting questionnaire. Board members, officers, staff, and contract personnel will annually disclose and promptly update any disclosures previously made on an Annual Conflict of Interest Reporting Questionnaire form provided by WAB. Such form will request them to identify their interests that could give rise to conflicts of interest, such as a list of family members, substantial business or investment holdings, and other transactions or affiliation with businesses and other organizations or those of family members as well as other public benefit organizations and offices held in those organizations.

7. Procedures to Manage Conflicts

For each interest disclosed, the General Manager, Chair of the Board, or the full board, as appropriate, will determine whether the organization should take no action or disclose the situation more broadly and invite discussion and resolution by the full board of what action to take, or c. refrain from taking action and thereby avoid the conflict. In most cases, early disclosure is advisable so that decision-makers can make informed decisions that are in the best interests of WAB.

a. When the conflict involves a decision-maker, the person with the conflict or interested party: (i) must fully disclose the conflict; (ii) may not be involved in the decision of what action to take (e.g., may not participate in a vote) but may serve as a resource to provide other decision-makers with needed information.

b. In some cases the person with the conflict must be asked to excuse himself/herself from sensitive discussions so as not to unduly influence the discussion of the conflict.

c. In all cases, decisions involving a conflict will be made only by disinterested persons.

d. If the conflict is related to a board member or reported by the General Manager to the Chair of the Board, the Board, or the Ethics Committee of the Board, then the fact that the conflict was managed and properly resolved will be documented in the minutes of the Board's meetings.

e. When an actual conflict arises, the General Manager or Chair of the Board may request that efforts be made to determine whether a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest can be obtained. If a more advantageous transaction or arrangement is not reasonably possible under the circumstances, then the Board by a majority vote of disinterested directors may review the matter and determine which transaction or arrangement under the circumstances is in the best interests of WAB.

f. The General Manager and the Chair of the Board will monitor proposed or ongoing transactions of WAB (e.g., contracts with vendors and collaborations with third parties) for conflicts of interest and manage them as provided above, whether discovered before or after the transaction has occurred.

8. Confidentiality

Each director, officer, staff member, contract person, and volunteer shall exercise care not to disclose confidential information acquired in connection with the disclosures of conflicts of interest or potential conflicts, which might be adverse to the interests of WAB and the privacy interests of those involved. Furthermore, they shall not disclose or use information relating to the business of WAB for their personal profit or advantage or that of their family members.

9. Review and Modification of Policy

This policy will be reviewed and modified from time to time as required. This policy and all changes to the policy will be communicated to all directors, officers, staff members, and contract personnel.

Adopted December 15, 2009

CONFLICT OF INTEREST REPORTING FORM

Date: _____

Name: _____

Position: _____
(director, officer, staff member or contract person)

I have received a copy of the Conflict of Interest and Disclosure Policy of the White Ash Broadcasting, Inc., have read and understand the policy, and do agree to comply with that policy. Further, I understand that White Ash Broadcasting, Inc. is a public benefit or charitable organization and that, in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Please describe below relationships, transactions, positions which you hold (volunteer or otherwise) or circumstances that you believe could contribute to a conflict of interests between WAB and your personal interests, financial or otherwise:

_____ I have the following interests to report: other nonprofit and for-profit boards that I or my spouse sit on, any for-profit businesses for which I or an immediate family member is an officer or director, or a majority shareholder, and the name of your employer and any businesses you or a family member own:

1. _____

2. _____

3. _____

_____ I have no interests to report at this time.

The information set forth above is true and complete to the best of my knowledge.

Signature _____

Date: _____