

Crossroads Fund Conflict-of-Interest Policy for Board Members, Staff, Committee Members and Foundation Managers

The Crossroads Fund is a charitable organization whose board members, staff, committee members and foundation managers are chosen to serve the public purposes to which it is dedicated. These persons have a duty to conduct the affairs of the Crossroads Fund in a manner consistent with such purposes and not to advance their personal interests. This conflict-of-interest policy is intended to permit the Crossroads Fund and its board members, staff, committee members and foundation managers to identify, evaluate, and address any real, potential, or apparent conflicts of interest that might, in fact or in appearance, call into question their duty or loyalty to the Crossroads Fund.

1. Covered Persons

This policy applies to the Foundation's board members, staff, committee members and foundation managers. Each Covered Person shall be required to acknowledge, not less than annually, that he or she has read and is in compliance with this policy.

2. Covered Transactions

This policy applies to transactions between the Crossroads Fund and a Covered Person, or between the Crossroads Fund and another party with which a Covered Person has a significant relationship. A Covered Person is considered to have a significant relationship with another party if

- a) the other party is a family member, including a spouse, parent, sibling, child, stepchild, grandparent, grandchild, great-grandchild, in-law, or domestic partner;
- b) the other party is an entity in which the Covered Person has a material financial interest. This includes entities in which the Covered Person and all individuals or entities having significant relationships with the Covered Person own, in the aggregate, more than 10 percent; or
- c) the Covered Person is an officer, director, trustee, partner, or employee of the other party.

A Covered Transaction also includes any other transaction in which there may be an actual or perceived conflict of interest, including any transaction in which the interests of a Covered Person may be seen as competing or at odds with the interests of the Crossroads Fund.

3. Disclosure, Refrain from Influence, and Recusal

When a Covered Person becomes aware of a proposed Covered Transaction, he or she has a duty to take the following actions:

- a) immediately disclose the existence and circumstances of such Covered Transaction to the Crossroads Fund's board in writing
- b) refrain from using his or her personal influence to encourage the Crossroads Fund to enter into the Covered Transaction

c) physically excuse himself or herself from any discussions, including board discussions and decisions, regarding the Covered Transaction except to answer questions.

In order to assist the Crossroads Fund in identifying potential Covered Transactions, each Covered Person annually shall complete a Conflict-of-Interest Questionnaire provided by the Crossroads Fund, and shall update such Questionnaire as necessary to reflect changes during the course of the year. Completed Questionnaires shall be available for inspection by any board member, and may be reviewed by the Crossroads Fund's legal counsel.

4. Standard for Approval of Covered Transactions

The Crossroads Fund may enter into a Covered Transaction where a) such Transaction does not constitute an act of self dealing, and b) the board determines, acting without the participation or influence of the Covered Person and based on comparable market data, that such transaction is fair and reasonable to the Fund. The board shall document the basis for this determination in the minutes of the meeting at which the Covered Transaction is considered, and shall consult with the Fund's legal advisor as necessary to ensure that the Transaction does not constitute an act of self dealing.

5. Administration of Policy

This policy shall be administered by the board, which shall be responsible for the following:

- a) reviewing reports regarding the Conflict-of-Interest Questionnaires
- b) receiving disclosures of proposed Covered Transactions
- c) reviewing proposed Covered Transactions to determine whether they meet the above-described standard
- d) maintaining minutes and such other documentation as may be necessary and appropriate to document its review of Covered Transactions
- (e) reviewing the operation of this policy and making changes from time to time as it may deem appropriate

Name: _____ Date: _____

Crossroads Fund Conflict-of-Interest Questionnaire

The Crossroads Fund requires each board member, staff, committee members and foundation manager annually

- 1) to review the Crossroads Fund's Conflict-of-Interest Policy (the "Policy");
- 2) to disclose any possible personal, familial, or business relationship that reasonably could give rise to a conflict of interest or the appearance of a conflict of interest; and
- 3) to acknowledge by his or her signature that he or she is acting in accordance with the letter and spirit of such Policy.

The information provided on this form shall be available for inspection by members of the Board and the Crossroads Fund's legal counsel, but shall otherwise be held in confidence except when, after consultation with the applicable party, the Board determines that Crossroads Fund's best interest would be served by disclosure.

Please respond to the following questions to the best of your knowledge.*

1. Please list all corporations, partnerships, associations or other organizations of which you are an officer, director, trustee, partner, or employee, and describe your affiliation with such entity.
2. Please list all corporations, partnerships, or other entities in which you have a material financial interest as defined in the Policy.
3. Please list all business dealings that you, your family members, and/or entities listed in paragraphs 1–2 above have had with the Crossroads Fund in the past year.
4. Please list any proposed business dealings between Crossroads Fund and you, your family members, and/or entities listed in paragraphs 1–2 above. Describe each such relationship listed and the actual and potential financial benefits as you can best estimate them.
5. Are you aware of any other relationships, arrangements, transactions, or matters which could create a conflict of interest or the appearance of conflict? If so, please describe.

I have received and read the Crossroads Fund Conflict-of-Interest Policy. I am currently, and agree to remain, in compliance with the Policy.

Signature

Date

* Use continuation sheets, if needed, to provide more detailed answers to any of the questions.