



Episcopal SeniorLife Communities

Corporate Policy

Policy Name: Corporate Conflict of Interest

Policy: It is the policy of Episcopal SeniorLife Communities (ESLC) to ensure the directors, officers and managers of ESLC and its affiliates, fulfill a duty of loyalty to ESLC. This duty requires that in serving ESLC, they act solely in the interests of ESLC and not in their personal interests or in the interests of their relatives, businesses, or others.

Policy Purpose: The purpose of this policy is to (a) help directors, officers and managers to meet their ongoing responsibility to disclose any interests that conflict or may appear to conflict with the interests of ESLC or one of its affiliates; and (b) protect the interests of ESLC and its affiliates when it is contemplating entering into a transaction, agreement or other arrangement that might benefit the private interest of a director, officer or key person of ESLC or might result in a transaction in which a director, officer or key person receives an economic benefit that exceeds the value of the services, property or payment ESLC receives in return.

This Policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to charitable organizations.

Policy Scope: This policy applies to all ESLC.

Procedures:

A conflict of interest arises when a person has an actual or potential interest that impairs or might appear to impair his or her independence or objectivity in the discharge of his or her responsibilities and duties to ESLC.

Related Party Transactions always involve conflicts of interest. They are not necessarily improper but must be handled in accordance with the procedures below to ensure that ESLC only enters into transactions that are in its best interest.

Duty to Disclose

Directors, officers, and managers should err on the side of caution and make full disclosure of any situation that might impair or appear to impair their independence or objectivity.

Upon receiving a disclosure (or otherwise becoming aware) that a Related Party has an Interest in a proposed Related Party Transaction, the Corporate Compliance Officer shall determine whether the transaction, agreement or other arrangement in fact meets the definition of a Related Party Transaction (e.g., involves an Interest which is material and is the type of transaction that the Board typically reviews).

The director, officer or manager with the Interest may make a presentation to and respond to questions by the Corporate Compliance Officer, Board or Committee but may not be present at, participate in, or attempt to improperly influence Board or Committee deliberations.

Procedures for Addressing Conflicts other than Related Party Transactions

Upon receiving a disclosure (or otherwise becoming aware) that a director, officer, or manager has or may have a conflict of interest not involving a Related Party Transaction, the Corporate Compliance Officer shall determine whether a conflict of interest exists. The director, officer or manager with the conflict or possible conflict may make a presentation to and respond to questions by the Corporate Compliance Officer, but may not be present at, participate in, or attempt to improperly influence Board or Committee deliberations.

If the Corporate Compliance Officer determines that a conflict does exist, the Corporate Compliance Officer, or the Corporate Compliance Committee will decide how to handle the conflict, taking care to ensure that any resolution is consistent with the best interests of ESLC. The person with the conflict may not be present for or participate in deliberations or voting with respect to the conflict.

Violations of the Conflict of Interest Policy

If the Corporate Compliance Officer, Corporate Compliance Committee or the Board has reasonable cause to believe that a director, officer or manager has failed to disclose an actual or possible Interest or otherwise violated this Policy, it shall inform the director, officer or manager of the basis for such belief and afford the director, officer or manager an opportunity to explain the alleged failure or violation.

If, after hearing the response of such individual and after making further investigation as warranted by the circumstances, the Corporate Compliance Officer or Corporate Compliance Committee determines that the director, officer or manager has failed to disclose an actual or possible Interest or otherwise violated this Policy, it shall take appropriate disciplinary and corrective action.

Records of Proceedings

The minutes of meetings of the Board or Committee at which a Related Party Transaction or other conflict of interest was discussed or voted on shall be prepared contemporaneously and shall contain:

The names of the directors, officers and managers who disclosed or otherwise were found to have an Interest in a Related Party Transaction or other possible conflict of interest, the nature of the Interest, and the extent of the director's, officer's or manager's participation in the meeting;

- A record of any determination as to whether the disclosed transaction, agreement or other arrangement constituted a Related Party Transaction or other conflict, and the specific reasons supporting the determination.
- A record of any determination as to whether the Related Party Transaction was fair, reasonable and in the best interest of ESLC, notwithstanding the Interest, and the reasons for the determination, including any alternatives to the Related Party Transaction which were considered;
- A record of how a conflict other than a Related Party Transaction was handled, and
- The names of the persons who were present for discussions and votes relating to the Related Party Transaction or other conflict of interest and a record of any votes taken.

Conflict of Interest Disclosure Statement

Upon their initial election or hire and annually thereafter, directors, officers and managers shall complete the attached Conflict of Interest Disclosure Statement and submit it to the chair of the Corporate Compliance Committee.

The Corporate Compliance Committee shall review all disclosure statements and retain them in confidential files.

Reviewed: January 2023

Approved by: Lisa J. Marcello, President/CEO
Episcopal SeniorLife Communities



Board Approved: January 18, 2022



Episcopal
SENIORLIFE
Communities

Life. Inspired every day.

Conflict of Interest Disclosure Statement

Please complete this Statement and return it to Courtney McGinness, Corporate Compliance Officer, at mcginness@episcopalseniorlife.org.

I hereby acknowledge that I have received a copy of Episcopal SeniorLife Communities', (ESLC) Conflict of Interest and Disclosure Policy. I read and understood the policy, and I agree to comply with the policy.

The information set forth below is correct and complete to the best of my knowledge. During the time I am a director, officer or Key Person of ESLC, I agree to keep this information up to date and promptly report any actual or possible Interest that is required to be disclosed under the Policy.

I hereby disclose:

- (1) All entities in which I hold a position as director, trustee, officer, owner (either as a sole proprietor or partner), member, or employee and with which ESLC has a relationship:

[list name of entity and position held]

- (2) Any transaction in which ESLC is or may be a participant and as to which I may have a conflicting interest, either personally or through my relative or business:

[list name of Relative or business (if relevant), name of entity and nature of interest]

(3) Any other situation which poses or may pose a conflict of interest.

Dated: _____

Name: _____

Signature: _____