

ROTARY DISTRICT 5580

Financial Transaction and Conflict of Interest Policy

12-04-2015

Any financial transaction between a Rotarian and the District is to be transparent and done in a manner consistent with the Four Way Test.

For any service provided personally and directly by, or under the direction of, a Rotarian and paid for on an hourly, stipulated sum, or honorarium basis, the transaction requires the advance written approval of the District Governor.

In the normal course of business it is acceptable for a Rotarian to provide usual and customary retail or professional goods and services. The price of any goods or services provided is not to exceed that which would be offered to the most preferred customer.

A contribution made to The Rotary Foundation on behalf of the individual is not considered payment for direct service and does not require advance approval.

It is the Rotarian's responsibility to ensure that there is full disclosure of all material facts and obtain a written approval prior to the personal services being rendered.

If the Rotarian is in a position of authority within the District (including but not limited to: Committee Chair, Officer, Member of the PDG Council, or Member of the Executive and Finance Committee), the Rotarian should refrain from voting on any expenditure approval or proposal acceptance for services provided to the District by the Rotarian.

Recommended Introduction, Education and Distribution of this Policy

This policy to be on the District Website in proximity with the Expense Reimbursement Form. Consideration of this policy being an appendix to the Expense Form.

Include a discussion of this policy during PETS.

Create a "fill-in-the-blank" form to submit for written approval. Information to include: Date, Description of Event, Services to be Rendered, Amount, Method of Payment, Name of Rotarian, Signature Line for the Rotarian, Signature Line for the District Governor.

Primary Author: District Audit Committee

Reviewed By: District Treasurer and District Administrative Secretary