

SECOND PRESBYTERIAN CHURCH FOUNDATION  
CONFLICT OF INTEREST POLICY

RESOLVED, that the Second Presbyterian Church Foundation (“Foundation”) shall not enter into a transaction with another entity in which a director, committee member or employee of the Foundation or of the Second Presbyterian Church Realty Foundation (“Realty Foundation”) has an interest unless the transaction is authorized by the Board of the Foundation as provided below.

Such a transaction may be approved by the Board if: (a) the material facts of the transaction and the interest of the director, committee member or employee in the entity are fully disclosed to the Board; and (b) the Board authorizes, approves or ratifies the transaction.

For the purposes hereof, a director, committee member or employee of the Foundation or the Realty Foundation has an interest in an entity if, but not only if, (a) he/she is the owner, partner, director, officer or employee of the entity; or (b) he/she receives any compensation as a result of the transaction.

*Approved March 9, 2011 by the Board of Directors*