Fiduciary Duty in Practice: Conflicts of Interest

- Be aware of the potential for conflicts of interest. Review meeting agendas in advance so that you can anticipate where conflicts may arise.
- Disclose the conflict as soon as you become aware of it.
- Seek counsel on whether to participate in or recuse yourself from discussion, and determine the appropriate course of action relative to the vote.

Questions for Reflection/Discussion

- Do we have a written conflict of interest policy and process? Are we following it when conflict situations arise?
- Where have we seen conflicts of interest in the past year?
- Given the issues that are likely to be before the board in the next 12 months, are there any potential conflicts we can anticipate?