

Policy Title:	Conflict of Interest
Policy Type:	Governance
Approval Date:	February 29, 2024
Approved by:	Nova Scotia Nature Trust Board of Directors
Next Review:	January 2027
Review History	Created June 18, 2008

1.0 POLICY

The Nova Scotia Nature Trust (the Nature Trust) recognizes the importance of independence and integrity with respect to all the Nature Trust’s operations to preserve the Nature Trust’s credibility as a conservation charity operating in the public interest. No person will use their position with the Nature Trust to obtain, either directly or indirectly, any financial benefit. Disclosures of actual or potential conflicts of interest will be reported as soon as practicable. Insiders shall not act when in a conflict of interest. To this end, all Insiders shall complete a *Conflict of Interest Disclosure Form* identifying any relationships, positions, or circumstances in which the Insider is involved that could contribute to a conflict of interest situation. Furthermore, Board and Staff will agree to abide by this policy by signing a *Written Acknowledgement of the Conflict of Interest Policy and Procedures Form*.

2.0 DEFINITIONS

“Board Members, Staff and Volunteers” includes all volunteer members of the Nature Trust’s Board of Directors, all full-time, part-time, casual, and contracted employees of the Nature Trust and all volunteers.

“Conflict of interest” means a situation in which an Insider has a personal, business, or professional interest which conflicts with the person’s duty to act in the best interests of the Nature Trust and includes a Perceived Conflict of Interest.

“Designated Authority” is the person recognized in this Policy as the authority to whom Conflicts of Interest are reported and who is responsible to review, report on, and document any real or perceived conflicts of interest as well as resulting decisions and actions. The designated authority for potential or actual conflicts associated with staff members or volunteers is the Executive Director. The designated authority for Conflicts of Interest associated with Board, board committee volunteers, or the Executive Director is the Board Chair (or Vice-Chair if Board Chair is not appropriate in a particular situation).

“Insiders” are all Board Members, Staff and Volunteers, and any other persons with access to information not available to the general public, and who are required by their position to act in the best interests of the Nature Trust. Insiders are also parties related to the above, contributors with an ability to influence decisions of the organization and those with access to information not available to the general public.

“Financial benefit” A person has a financial benefit if the person has direct or indirect interest, through business, investment, or family. Financial benefit does not include a benefit that is of general public

application, and/or affects an Insider as one of a broad class of persons or is so remote or insignificant in its nature that it cannot reasonable be regarded as likely to influence the Insider.

“Perceived Conflict of interest” means a situation in which an external observer may reasonably conclude that an Insider has a Conflict of Interest, even if there is not an actual Conflict of Interest.

“Related persons” includes individuals who are related to each other by blood, marriage, common law partnership, or adoption (includes spouses, brothers and sisters, spouses of brothers and sisters, ancestors, children, grandchildren, great-grandchildren, and spouses of children, grand-children and great-grandchildren) and also includes individuals or groups and the corporations in which they have a controlling interest (persons related to these individuals or groups are also considered related to those corporations).

3.0 POLICY APPLICATION

This Policy applies to all Insiders. All Board and Staff will be provided with a copy of this *Conflict of Interest Policy and Procedures* as part of the onboarding process and will attest to reading, understanding, and agreeing to abide by the Policy. All Volunteers will be provided online access to the Policy and will sign a statement agreeing to avoid and/or report any Conflicts of Interest.

Conflict of Interest Procedures

1.0 Conduct that May Give Rise to Conflict of Interest Concerns

Conflict of Interest situations arise when Insiders are in a position, or perceived to be in a position, to benefit in some way (or to create a benefit to a family member or other organization with which they are associated) by virtue of their position within the Nature Trust. These situations arise primarily for persons who have a duty to exercise their judgment, impartially and disinterestedly, in the service of the Nature Trust and can include but are not limited to the following:

- Being a member of a governing body of a substantial contributor to the Nature Trust.
- Having personal or financial interest in a land transaction or a land management action overseen by the Nature Trust.
- Having an ownership or investment interest in any entity with which the organization has a transaction or arrangement.
- Having a personal relationship that might unduly influence a land transaction, land management action or other action overseen by the Nature Trust including but not limited to:
 - Any related person
 - Employers or close professional associates (recent, current, or prospective)
- Attempting to secure or having a compensation arrangement with the organization or with any entity or individual with which the organization has a transaction or arrangement.
- Having actual or potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the organization is negotiating a transaction or other arrangement.

2.0 Procedures to Avoid Conflict of Interest Issues from Arising

- All Board and Staff will be required to read this policy and agree to abide by it by signing a *Conflict of Interest Acknowledgement and Disclosure Form* during their onboarding process, identifying any relationships, positions, or circumstances in which the Insider is involved that are reasonably likely to contribute to a Conflict of Interest situation.
- All non-board volunteers will be required to sign a *Conflict of Interest Acknowledgement and Disclosure Form* during their onboarding process, identifying any relationships, positions, or circumstances in which the member is involved that are reasonably likely to contribute to a Conflict of Interest situation.
- Any Insider who perceives the likelihood of serious continuing Conflict of Interest will not serve on the Board or as a staff or committee member.
- All Insiders shall exercise due diligence carefully to avoid any real, perceived, or potential conflicts of interest to the very best of their ability.
- No Insiders shall in any way attempt to inappropriately influence the decisions of the organization where a real or perceived conflict of interest exists.
- No Insiders will use their position with the Nature Trust to obtain, either directly or indirectly, any financial benefit.
- The Board Chair will start every Board meeting by verbally announcing the opportunity for members to declare any Conflicts or potential Conflicts of Interest that arise, both in the context of the specific meeting agenda, and any new Conflicts or potential perceived Conflicts on a broader scale.
 - Board members will absent themselves from any meeting or discussion where such a person has a real or perceived Conflict of Interest.
- The Executive Director will raise the issue of Conflict of Interest with staff members on an annual basis. Any staff members for whom changes have occurred impacting potential or actual Conflict of Interest will be required to update their *Conflict of Interest Disclosure Form*.

3.0 Procedures for Disclosure and Management of Conflict of Interest Situations

3.1 General Procedures

- Any Insider who suspects or believes their participation in a Nature Trust action or activity is a Conflict of Interest will declare a conflict and have the declaration formally noted and will not participate in or be present for any discussion or any vote on the associated matter.
- Disclosures of Conflicts of Interest will be revealed, as soon as practicable.
- Disclosures and requests for clarification on whether a Conflict of Interest exists, will be made to the Designated Authority.
- Disclosure will include material facts about the potential Conflicting Interests, the terms of the associated contract, action or transaction, and the general nature of the perceived benefit.
- If any Insider suspects a Conflict of Interest relating to another Board member, Staff or Volunteer, and that conflict has not been reported, they may first raise the matter directly with the person involved (if appropriate). If they still believe there is a Conflict of Interest and the involved person(s) does not voluntarily raise the Conflict with the Designated Authority, the Insider should report their concern to the Designated Authority. Alternatively, the matter may be directly reported to the Designated Authority.

- The Designated Authority may consult the Executive Committee or full Board for advice and guidance as required and appropriate, and will document any Conflict of Interest as well as associated decisions and actions taken in writing. Significant Conflict of Interest situations where action is required should be reported to the full Board.
- If a Board member is in a position of Conflict of Interest:
 - The Board member must remove themselves from any discussion related to the relevant issue or action.
 - Where a vote is cast by a Board Member with an actual or perceived Conflict, that vote will not count.
 - Where a Board member has removed themselves from discussion and/or voting due to a Conflict of Interest, such interest and removal will be recorded in the minutes of the relevant Board meeting.
 - In the case of a transaction involving a Board member impacted by Conflict of Interest, the full Board must approve the transaction by a majority exercising their normal “business judgment” in that they must rationally believe that the transaction is important and suitable for the organization, despite its actual or potential benefits to their fellow Board or committee member.

3.2 Board Compensation

- Board members will be volunteers and will not serve for any personal financial interest, or the financial interest of any firm or organization with which they may be associated.
- Board members will not be compensated except for the reimbursement of certain approved expenses and, in limited circumstances, with the prior approval of the Board, for professional services that would otherwise be contracted out.
 - Board members may be reimbursed for expenses incurred in attending Board activities and carrying out the Nature Trust’s business including but not limited to travel and lodging expenses.
- A Board member or related persons will be considered as a paid provider of certain approved professional services only in limited circumstances when the organization is seeking services that might be contracted out.
- All Board members and related persons who may be directly or indirectly interested in a contract for outside services will declare that interest at the first available Board meeting.
 - In these cases, the *Conflict of Interest Policy* will be carefully adhered to, and services provided by a Board member or related persons must be offered at or below market rate and must not be in conflict with charitable or other laws in the province of Nova Scotia or Canada. The said Board member who received compensation, directly or indirectly, from the organization for services is precluded from voting on matters pertaining to awarding of the contract, terms of the contract and/or the associated compensation.
 - Where payment is made, the amount will be taxable to the recipient.
 - Payment will only be made after the Nature Trust receives an appropriate supporting invoice from the recipient.
- Before hiring a Board member (or associated organization), a written agreement will be entered into clearly outlining the terms and compensation for the Board member, which is distributed to all other Board members and is subject to a vote by the full Board without the presence of the affected Board member.

3.3 Transactions with Insiders

- The Nature Trust will not provide loans to any Insiders.
- When engaging in any transactions with Insiders, the Nature Trust will:
 - Follow the *Conflict of Interest Policy and Procedures*.
 - Ensure that there is no impermissible personal benefit.
 - Ensure the transaction is transparent and does not risk the credibility, or public trust and image of the Nature Trust.
 - Ensure that thorough records are kept so that the transaction is transparent and upholds the Nature Trust's credibility.
- When purchasing conservation property from Insiders, the Nature Trust will:
 - Document that the transaction meets the Nature Trust's mission, purpose, and conservation priorities.
 - Ensure that the potentially conflicted party is not part of Nature Trust discussions relative to potential purchase of the land.
 - Follow all land transaction policies and procedures.
 - Ensure that all Nature Trust standards and practices for reviewing properties for securement and using property selection criteria, doing site inspections and other acquisition procedures are followed closely and documented.
 - Obtain a qualified, independent appraisal by a provincially licensed or certified an Accredited Appraiser Canadian Institute (AACI) appraiser who has verifiable conservation easement or conservation real-estate experience. If the value of the land is substantial, the Nature Trust will obtain a second appraisal to confirm the fair market value.
- When considering a donation of land or conservation easement from Insiders the Nature Trust will:
 - Document that the transaction meets the Nature Trust's mission, purpose, and conservation priorities.
 - Ensure that the potentially conflicted party is not part of Nature Trust discussions relative to acceptance of the donation or future stewardship of the easement or land.
 - Follow all land transaction policies and procedures.
 - Ensure that all the Nature Trust standards and practices for reviewing properties for securement and using property selection criteria, doing site inspections and other acquisition procedures are followed closely and documented.
 - Obtain a qualified, independent appraisal by a provincially licensed or certified AACI appraiser who has verifiable conservation easement or conservation real-estate experience. If the value of the donation or conservation easement is substantial, the Nature Trust will obtain a second independent appraisal to confirm the fair market value.
 - Ensure that any tax receipt is based on the fair market value determined by appraisal.
- When selling non-conservation property to Insiders, the Nature Trust will:
 - Obtain a qualified, independent appraisal by a provincially licensed or certified AACI appraiser who has verifiable conservation easement or conservation real-estate experience. If the value is substantial, the Nature Trust will obtain a second appraisal to confirm market value.

- Widely market the property in a manner sufficient to ensure that the property is sold at or above fair market value (as determined by appraisal) and to avoid the reality or perception that the sale is inappropriately benefiting an Insider.

3.4 Violations of the Conflict of Interest Policy

- If the Board Chair or Executive Director has reasonable cause to believe Board, Staff or Volunteers have failed to disclose actual or possible Conflicts of Interest:
 - They shall inform the individual of the basis for such belief and afford the person an opportunity to explain the alleged failure to disclose.
 - If, after hearing the individual's response and after making further investigation as warranted by the circumstances, the Board Chair, Board of Directors and/or Executive Director (as appropriate) determines the person has failed to disclose a Conflict of Interest, they shall take appropriate disciplinary and corrective action. All decisions and associated actions must be documented and included in the Nature Trust's records. All violations of the *Conflict of Interest Policy and Procedures* must be reported to the Board of Directors.

Nova Scotia Nature Trust

**CONFLICT OF INTEREST POLICY ACKNOWLEDGEMENT AND DISCLOSURE FORM
(for Staff and Board volunteers)**

I have read, understand, and agree to abide by the Nature Trust's Conflict of Interest Policy and Procedures.

I am disclosing here any relationships, positions, interests, or circumstances in which I am involved that I believe are reasonably likely to contribute to a Conflict of Interest.

List, for example, the Boards of which you are a member; your employer, if other than the NSNT; the names of any business you own or control, etc.

I hereby certify that the information set forth above is true and complete to the best of my knowledge.

Name: _____

Position/Role with the Nature Trust: _____

Signature: _____ Date: _____

Note: *This acknowledgement may be modified and combined with other policy acknowledgements in an employee or board agreement or other similar document.*

Nova Scotia Nature Trust

**CONFLICT OF INTEREST ACKNOWLEDGEMENT AND DISCLOSURE FORM
(for non-board volunteers)**

I understand the importance of independence and integrity with respect to all the Nature Trust’s operations in order to preserve the Nature Trust’s credibility as a conservation charity operating in the public interest.

I understand that a Conflict of Interest means a situation in which an Insider (Board, Staff or Volunteer) has a personal, business, or professional interest which conflicts with the person’s duty to act in the best interests of the Nature Trust and includes a Perceived Conflict of Interest.

I understand and agree that I will exercise due diligence carefully to avoid any real, perceived or potential conflicts of interest to the very best of my ability. I shall in no way attempt to inappropriately influence the decisions of the organization where a real or perceived conflict of interest exists. I will not use my position with the Nature Trust to obtain, either directly or indirectly, any financial benefit or other undue benefit to myself or related persons or organizations. If I suspect or believe my participation in the Nature Trust or a specific action, activity, contract or decision is a Conflict of Interest, I will declare a conflict to my supervisor and have the declaration formally noted and will not participate in or be present for any discussion or any vote on the associated matter.

I am disclosing here any relationships, positions, interests, or circumstances in which I am involved that I believe are reasonably likely to contribute to a Conflict of Interest.

List, for example, the Boards of which you are a member; your employer, if other than the NSNT; the names of any business you own or control, etc.

I hereby certify that the information set forth above is true and complete to the best of my knowledge.

Name: _____

Position/Role with the Nature Trust: _____

Signature: _____ Date: _____

Note: *This acknowledgement may be modified and combined with other policy acknowledgements in a volunteer agreement or other similar document.*