

**WISCONSIN GOVERNMENT FINANCE OFFICERS ASSOCIATION  
CONFLICT OF INTEREST POLICY**

**Purpose**

The purpose of this policy is to protect WGFOA's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of WGFOA or might result in a possible excess benefit transaction. This policy is intended to supplement, not replace, any applicable state or federal laws governing conflict of interest applicable to non-profit and charitable organizations.

**Definitions**

Interested person – Any director, principal officer, or member of a committee with governing board-delegated power, who has a direct or indirect financial interest, as defined below, is an interested person.

Financial interest – A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- An ownership or investment interest in any entity with which WGFOA has a transaction or arrangement.
- A compensation arrangement with WGFOA or with any entity or individual with which WGFOA has a transaction or arrangement.
- A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which WGFOA is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

**Adopted: March 25, 2009**