



# COAST FUNDS

## CONFLICT OF INTEREST DISCLOSURE STATEMENT

### Preamble

Pursuant to [s.56 of the Societies Act \(BC\)](#), *"Directors must disclose direct or indirect material interests in:*

- (a) *a contract or transaction, or a proposed contract or transaction, of the society, or*
- (b) *a matter that is or is to be the subject of consideration by the directors, if that interest could result in the creation of a duty or interest that materially conflicts with that director's duty or interest as a director of the society.*

In addition to the ongoing requirement to disclose conflicts of interest during the term of your appointment, you are required to complete this Conflict of Interest Disclosure Statement as a pre-condition to your appointment as a director of the ***Coast Conservation Endowment Fund Foundation and Coast Economic Development Society*** (both collectively noted as "Coast Funds").

### Conflict of Interest

A conflict of interest arises where you have an interest which conflicts (or might conflict, or might be perceived to conflict) with the interests of Coast Funds.

A conflict of interest may take a number of forms. It may be financial or non-financial. It may be direct or indirect. It may be professional or family related.

A conflict of interest may arise from directorships or other employment, interests in business enterprises or professional practices, share ownership, beneficial interests in trusts, existing professional or personal associations with Coast Funds, professional associations or relationships with other organizations, personal associations with other groups or organizations, or family relationships.

Should a conflict of interest arise, a director must:

- (a) disclose fully and promptly to the other directors the nature and extent of the director's interest;
- (b) abstain from voting on a directors' resolution or consenting to a consent resolution of directors in respect of the contract, transaction or matter resulting in a direct or indirect conflict of interest;
- (c) leave the directors' meeting when (unless asked by the other directors to be present):
  - i. the contract, transaction or matter is discussed; and
  - ii. the other directors vote on the contract, transaction or matter; and
- (d) refrain from any action intended to influence the discussion or vote.

The conflict of interest must be recorded within the minutes of the board or committee meeting.

## Disclosure

1. A direct or indirect conflict with my duty as a director of Coast Funds may arise because:
  - a) I, or a related party, hold the following offices (appointed or elected):
  - b) I, or a related party, or any trustee or any nominee on my behalf, own or possess, directly or indirectly, the following interests (i.e. shares, businesses, or properties):
  - c) I, or a related party, have the following interests in existing or potential transactions with Coast Funds.
2. The nature and extent of the conflicting office duty or interest referred to in sub-paragraphs 1(a) or 1(b) is:
3. A real or perceived conflict of interest with my duty as a director of Coast Funds may arise because I receive financial remuneration from or volunteer with (either for services performed by me, as an owner or part owner, trustee, or employee or otherwise) the following organizations:

4. The following is a list of each subsidiary<sup>1</sup> or affiliate<sup>2</sup> of a company listed in paragraph 1(b) or 3 of this Disclosure Statement.

<i>Company Listed in Paragraph 1(b) or 3</i>	<i>Name of Subsidiary or Affiliate</i>	<i>Type of Business Ordinarily Carried on by Subsidiary or Affiliate</i>

5. Other than disclosed above, do you have any relationships or interests that could compromise, or be perceived to compromise, your ability to exercise judgment with a view to the best interests of Coast Funds?

Yes: ☐ No: ☐

Describe:

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<sup>1</sup> For the purposes of this Disclosure Statement, a corporation is a subsidiary of another corporation where:

- (a) it is controlled by:
- (i) that other corporation;
  - (ii) that other corporation and one or more other corporations, each of which is controlled by that other corporation; or
  - (iii) two or more other corporations, each of which is controlled by that other corporation; or
- (b) it is a subsidiary or a subsidiary of that other corporation.

<sup>2</sup> For the purposes of this Disclosure Statement, one corporation is affiliated with another corporation where one of them is the subsidiary of the other, or both are subsidiaries of the same corporation, or each of them is controlled by the same person.

## Declaration and signature

I, [Print Name]

1. will declare my conflicts of interest proactively through the filing of this disclosure statement, I will provide the Chair and CEO with updates should any material changes occur during the course of the year, and I will proactively disclose potential, perceived, or actual conflict of interest to directors in accordance upholding my responsibilities outlined in [Coast Funds' Board Charter](#);
2. attest to the veracity of the information provided in this Disclosure Statement; and
3. acknowledge my obligations pursuant to s.56 of the Societies Act (BC) and agree that if I am, directly or indirectly, interested in a proposed contract or transaction with Coast Funds I will disclose fully and promptly the nature and extent of the interest to each of the other directors.

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_