



## Statement of Principles of Conflict of Interest

Preservation Texas (PT) sets forth a statement of principles to enable those in a position of leadership with the organization to understand the standards of conduct expected of them. The basic premise of the statement is summarized as:

***We, as employees and directors of PT, agree to serve in a position of trust, to act in good faith on behalf of the organization, and to place the welfare of the organization above any personal gain that might arise due to the association with PT.***

Employees are defined for this policy as all exempt and non-exempt employees; and directors are defined as members of the Board of Directors of PT.

The following statements are made to clarify this statement of Principles of Conflict of Interest and to define the procedures that are to be used to comply with this policy.

1. Each employee or director associated with PT shall recognize that he or she is in a position of trust and is expected to act in good faith at all times with undivided loyalty to the organization and shall act in such a manner so as to avoid even the appearance that their positions may be used to advance their personal interests. In the event that an individual is placed in a position of divided loyalties that individual should abstain from participating in or voting on the activity at PT.
2. The individuals covered by this statement understand that by approving and ratifying this statement of principles, they affirm their compliance with the statement. If an individual is not present at the Board meeting where the statement is ratified, written ratification shall be made to the President of their compliance. The Board will ratify this statement annually.
3. Individuals who have a personal relationship or ownership interest in a company doing business with PT agree to abstain from any deliberations regarding the person or firm with whom the organization does business, or contemplates doing business, unless specifically requested to participate, after disclosure by the organization. Individuals who have such interests will abstain from any formal voting pertaining to doing business with, or awarding contracts to, any person or firm so related to the individual.

The intent of this policy is to clearly define the relationship of each employee or director of PT, and to set guidelines which may be appropriate in its business dealings. It is not the intent of this policy to prohibit doing business with such individuals, as it is recognized that the goods and services offered are done so on a competitive basis, and the welfare of the organization is paramount in any such decision.

The organization, its employees and Board of Directors, also understands that those covered under this agreement are not obligated nor expected to provide goods and services on a discounted basis because of their position on the Board. However, the welfare of the organization cannot be jeopardized by receiving goods and services at above market basis from a covered individual.

Signed \_\_\_\_\_

Date \_\_\_\_\_