

New Mexico Jazz Workshop, Conflict of Interest Policy

For Directors and Members of Committees with Board Delegated Powers

Purpose

The purpose of this conflict of interest policy is to protect the interests of New Mexico Jazz Workshop. (hereinafter "NMJW"), when contemplating entering into a transaction or arrangement that might benefit the private interests of a Board or Committee member.

An interest may include an ownership or investment interest with or a compensation arrangement in an entity with which NMJW has a transaction or arrangement. Compensation includes direct or indirect remuneration as well as gifts, favors or NMJW sponsored performances. A financial interest is not necessarily a conflict of interest unless the Board or Committee decides that a conflict of interest exists, as set forth below.

Policy and Procedures

No director, officer, or member of a committee of NMJW shall maintain substantial personal or business interests which conflict with those of the NMJW. In addition, any director, officer, employee, or committee member having an interest in a contract or other transaction presented to the directors or a committee for authorization, approval or ratification shall give prompt, full and frank disclosure of his or her interest to the Board of Directors or committee prior to its acting on such contract or transaction. The body to which such disclosure is made shall thereupon determine, by majority, whether the disclosure shows that a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist, the person in question shall not vote on, nor use his or her personal influence on, nor participate other than to present factual information or to respond to questions in the discussions or deliberations with respect to such contract or transaction. Such person may not be counted in determining the existence of a quorum at any meeting where the contract or transaction is under discussion or is being voted upon. The minutes of the meeting shall reflect the disclosure, the vote thereon and, where applicable, the abstention from voting and participation, and whether a quorum was present.

If the Board has reason to believe a member has failed to disclose a conflict of interest:

- The Board shall contact the individual and ask for an explanation
- If the Board finds an actual undisclosed conflict of interest, the Board shall take appropriate disciplinary and corrective action.

Annual Acknowledgement

Each Director and member of a committee with Board delegated powers shall annually sign an acknowledgement which affirms such person:

- Has received a copy of the conflict of interest policy
- Has read and understands the policy
- Has agreed to comply with the policy

New Mexico Jazz Workshop

CONFLICT OF INTEREST POLICY ACKNOWLEDGMENT

I hereby acknowledge that I have received a copy of the New Mexico Jazz Workshop Conflict of Interest Policy, have read and understood it, and agree to comply with its terms.

Signature

Date

Print Name