

ICE AGE TRAIL ALLIANCE, INC.

CODE OF ETHICS AND CONFLICT OF INTEREST POLICY

(as adopted by the Ice Age Trail Alliance, Inc. Board of Directors on July 25, 2009 and as amended on November 9, 2013)

ARTICLE I

PURPOSE

The purpose of this Code of Ethics and Conflict of Interest Policy is to promote honest and ethical conduct, and to provide guidance to the Board of Directors (the “Board”) and employees of Ice Age Trail Alliance, Inc. (the “Alliance”) to help them deal with ethical issues and to help preserve the culture of honesty and accountability of the Alliance. This Code of Ethics and Conflict of Interest Policy applies to each person who is a member of the Board, a Board committee or staff of the Alliance, substantial contributors, parties related to the above, those who have the ability to influence decisions of the organization and those with access to information not available to the general public (each, a “Covered Person”). Other capitalized terms are defined in Appendix A.

This Code of Ethics and Conflicts of Interest Policy is intended to supplement, but not replace, any applicable laws governing Conflicts of Interest applicable to non-profit and charitable organizations, including, without limitation, any provisions of the Internal Revenue Code or regulations issued thereunder restricting or regulating Conflicts of Interest involving tax exempt organizations.

ARTICLE II

ROLE OF THE BOARD

The principal role of the Board is that of governance – making decisions crucial to the life and direction of the Alliance. In carrying out those responsibilities, members of the Board must fulfill certain duties to the Alliance and to the public it serves. This involves making a commitment to the mission of the Alliance, developing priorities and strategies to address this mission and ensuring the administrative integrity and financial stability of the Alliance.

Each Board member must devote time and attention to the affairs of the Alliance to ensure that all Alliance actions, including those of each Board member and staff member, are in accordance with its bylaws. In establishing policies or authorizing activities, the Board must ensure that no policies or activities will jeopardize the basic not-for-profit status of the Alliance or will reflect unfavorably upon the Alliance as an organization devoted to public service. Additionally, the Board shall work to avoid situations which may result in a real or perceived Conflict of Interest by using sound business practices such as gathering sufficient data, requesting bids or proposals when appropriate and basing decisions on the merits of the proposed action.

ARTICLE III

REQUIREMENTS

This Code of Ethics and Conflicts of Interest Policy requires each Covered Person to:

3.1 Loyalty and Support. Act with loyalty to the Alliance and keep the best interests of the Alliance at heart. All Covered Persons should work for the organization as a whole and not attempt to act in his or her individual capacity with respect to actions of the Alliance. Covered Persons should not use information (such as potential funding sources or land acquisition opportunities) gained from membership on the Board to further his or her own personal gain or to further another non-profit organization's goals.

3.2 Confidentiality. Keep information learned during the course of Alliance activities in confidence when the information concerns the administration and the activities of the Alliance that are not generally available to the public. This may be particularly true of funding opportunities, the details of specific land transactions and other organizational business such as personnel or financial matters.

3.3 Conflicts of Interest. Avoid situations that may result in actual, potential or perceived Conflicts of Interest, which are defined in Appendix A and further described in Article IV.

3.4 Conformance with Policies and Procedures. Take all actions in conformance with applicable policies and procedures of the Alliance. All actions taken by Board members shall be through the Board or its committees, and in conformance with the bylaws or applicable policies and procedures of the Alliance.

3.5 Gifts. Not accept gifts or gratuities from individuals, agencies or companies doing business or seeking to do business with the Alliance, except for occasional *de minimis* items such as token promotional items (e.g., water bottles, key chains, pens, note pads, etc.).

3.6 General Rules. As general rules, the Alliance shall not:

(a) Retain Board members or their firms for services for which they are compensated. However, there may be occasions when the special expertise of the Board member may be advantageous to the Alliance. In those circumstances, the Board shall approve the action and a complete description of the transaction shall be maintained in the files of the Alliance documenting the rationale and the costs associated with the transaction.

(b) Hire persons related to a Board member. In unusual circumstances, an exception can be made when it would be advantageous to the Alliance. The Board shall specifically approve such exceptions.

(c) Grant special privileges to Covered Persons for use of the Alliance's property.

(d) Make purchases involving more than \$1,000 from any Board member or any entity of which the Board member is an officer, partner or owner without prior approval of the Board.

ARTICLE IV

CONFLICTS OF INTEREST

4.1 General

The Alliance follows a policy of avoiding any Conflict of Interest or the appearance of any Conflict of Interest on the part of Covered Persons.

A Conflict of Interest generally exists when the personal or professional interests of a Covered Person may affect his or her ability to be objective. Conflicts of Interest are defined specifically in Appendix A. The Board recognizes that Board members and staff are active in various business and philanthropic communities and may have various affiliations with organizations having business relationships with the Alliance. While such affiliations are generally beneficial to the Alliance, they may give rise to actual or potential Conflicts of Interest. For example, Conflicts of Interest may arise when identifying potential land acquisition opportunities, donor lists and grants, proposals for government and private funding and in other competitive situations between non-profit organizations.

4.2 Procedures.

4.2.1 Annual Conflict of Interest Disclosure Statement. The Executive Director shall obtain from each Covered Person, upon appointment or hiring and not less frequently than annually thereafter, a completed disclosure form (the "Annual Disclosure Statement"). Each Covered Person will disclose on the Annual Disclosure Statement all entities with which he or she has, or to his or her knowledge, any of his or her Family Members, may have, a Business Relationship or a Community Relationship. Each Covered Person shall also affirm on the Annual Disclosure Statement that he or she has received a copy of and has read, understands and agrees to comply with this Code of Ethics and Conflict of Interest Policy. If a Covered Person or, to his or her knowledge, any of his or her Family Members, acquires any new Business Relationship or Community Relationship after submitting the Annual Disclosure Statement, he or she shall promptly advise the Executive Director in writing.

The Executive Director shall review the Annual Disclosure Statements and any supplemental information submitted by any Covered Person, and shall advise the appropriate members of the Board and staff of the Alliance of any Conflicts of Interest which the Executive Director believes to exist based upon the information provided by a Covered Person and the Executive Director's knowledge of any organizations or individuals with which the Alliance proposes to transact business. Conflict of Interest information provided by the Executive Director pursuant to this Section shall be in addition to and shall not supersede the obligation of a Covered Person, as set forth in Section 4.2.2, to promptly disclose any Conflict of Interest of which he or she becomes aware.

4.2.2 Duty to Disclose. As soon as any Covered Person becomes aware of any actual or potential Conflict of Interest, he or she shall disclose the Conflict and all pertinent material facts to the Executive Director, or in the case of a Conflict of Interest involving the Executive Director, to the President of the Board. If a Conflict of Interest is discovered at a Board, committee or staff meeting at which action is to be taken with respect to a matter relating to the Conflict, disclosure shall be made to all other persons present at the meeting and shall be reflected in the minutes of the meeting. When a Covered Person reasonably believes or is uncertain that he or she has an existing or potential Conflict of Interest, he or she shall discuss the Conflict with the Executive Director. The Executive Director shall seek the advice from the Executive Committee regarding the Conflict and provide advice in writing to the Covered Person.

4.2.3 Abstention. A Covered Person who has a Conflict of Interest shall abstain from voting on any matter pertaining to the Conflict at any Board, committee or other meeting at which the matter is to be considered. The Covered Person may, however, make a presentation and participate in the discussion on the matter; provided, however, that the President or other person presiding at the meeting at which the matter is to be considered (or, in the case of a Conflict involving the President or the presiding officer, any other Board member or committee member present at the meeting) may, if he or she believes it appropriate, direct that the Covered Person involved leave the meeting and not participate in the discussion or voting on the matter. The fact that the Covered Person in question has abstained from voting and/or been absent from discussion shall be reflected in the minutes of the meeting.

4.3 Additional Provisions Applicable to Staff.

4.3.1 Prohibition on Non-Profit Affiliations. No staff member of the Alliance shall serve as a trustee, director or officer of, or otherwise undertake or continue any Community Relationship with, any Non-Profit Entity unless the relationship has been specifically authorized by the Executive Director with the knowledge of the Board or Executive Committee.

4.3.2 Staff Member Conflicts. If a staff member of the Alliance or any of his or her Family Members has a Conflict of Interest, the Executive Director may, in his or her discretion, assign another member of the staff to evaluate or otherwise act upon the matter which is the subject of the Conflict.

APPENDIX A

DEFINITIONS

1. Business Relationship. A Business Relationship exists if a person is an officer, director, employee, partner or member of, or serves as counsel or renders other professional services to, or directly or indirectly has a Material Ownership or Investment Interest in, or any compensation or other financial arrangement with, a corporation, partnership or other business entity or organization (a “Business Entity”).
2. Community Relationship. A Community Relationship exists if a person is an officer, director, trustee, employee, consultant or advisor to, or has any compensation or other financial arrangement with, a non-profit or other agency or organization which is principally engaged in charitable, educational, community or other non-business activities (a “Non-Profit Entity”).
3. Conflict of Interest. A Conflict of Interest arises when a Covered Person may benefit financially from a decision he or she could make in his or her capacity as a Covered Person, including indirect benefits such as to Family Members or businesses with which he or she is closely associated. Specifically, a Conflict of Interest exists if:
 - (a) A Covered Person or any of his or her Family Members has a Business Relationship with any Business Entity with which the Alliance is negotiating or considering approval, termination or modification of, any transaction or relationship involving the provision of goods or services or any lease, purchase, investment, financing or other transaction;
 - (b) A Covered Person or any of his or her Family Members solicits or accepts any payment, gift or other thing of value that is given with the attempt to influence or given with the expectation of favoritism or other preferential treatment with respect to any action of the Alliance; or
 - (c) A Covered Person has a material financial interest in a transaction or project under consideration by the Alliance, or if a Covered Person has competing or opposing loyalties between the work of the Alliance and the Covered Person’s own personal or business interests.
4. Material Ownership or Investment Interest. An ownership or investment interest in a Business Entity shall be considered to be “material” only if a Covered Person and/or one or more of his or her Family Members, directly or indirectly, owns or has a beneficial interest in more than one percent (1%) of the outstanding shares of common stock of such Business Entity, or, in the case of a Business Entity which is not a corporation, the right to receive or participate in more than one percent (1%) of the profits or other equity interests in such Business Entity.
5. Family Member. Family member includes a Covered Person’s spouse, ancestors, brothers and sisters (whether whole or half blood), children (whether natural or adopted), grandchildren, great-grandchildren, and spouses of brothers, sisters, children, grandchildren and great-grandchildren.