



**Illinois State
Bowling Proprietors Association, Inc.**

CONFLICT OF INTEREST POLICY

WHEREAS, the Illinois State Bowling Proprietors Association, Inc. (ISBPA) is a Illinois not-for-profit corporation whose members are proprietors of bowling centers and others interested in promoting bowling;

WHEREAS, the officers, directors, committee members, and other volunteers (collectively, "Volunteers") who devote a valuable time and effort in supporting the ISBPA are persons who are generally engaged in, and have other interests in, the bowling industry;

WHEREAS, as a result of such interests and activities, Volunteers occasionally are involved or interested in transactions in which the ISBPA may have, or may appear to have, a different or conflicting interest;

WHEREAS, the outside activities of the ISBPA's volunteers are essential to the Association's success, and conflicts of interests (actual or perceived) with the Association arising from such activities are inevitable and in no way reflect adversely on persons with such conflicts of interest; and

WHEREAS, the ISBPA desires to adopt a policy to assist its Volunteers in identifying potential conflicts of interest so that such conflicts, actual or perceived, can be properly disclosed in accordance with the Association's policy and Illinois law.

NOW, THEREFORE, BE IT

RESOLVED, that the ISBPA acknowledges that it is the responsibility of every Volunteer to be aware of potential conflicts of interest between his or her activities unrelated to the Association and the interests of the Association (as understood by such Volunteer);

RESOLVED, that if a Volunteer believes that he or she may have a conflict of interest, or an apparent conflict of interest, with the ISBPA as the result of any activities or interests, such Volunteer shall (i) fully disclose such conflict, or apparent conflict, to the President or Vice-President (in the case of an officer or director), or to the Committee Chairman or Vice-Chairman (in the case of a committee member), of the Association, and (ii) shall refrain from any participation in any meeting or other deliberation in which such transaction may be considered;

RESOLVED, that for purposes of this Policy, a conflict of interest shall be deemed to exist if a Volunteer is directly or indirectly a party to a transaction or an activity which such Volunteer knows, or should know, is adverse to, in competition with, or otherwise incompatible with, an activity or interest of the ISBPA. A Volunteer shall be “indirectly” a party to a transaction if the other party to the transaction is an entity in which the Volunteer, or any member of his or her immediate family, has a material financial interest or is an officer, director or general partner.

RESOLVED, if a transaction that is fair to a Corporation is approved or ratified in accordance with this policy, the fact that a Volunteer is directly or indirectly a party to the transaction shall not be grounds for invalidating the transaction so long as, prior to acting on such transaction, the body approving such action was informed of all the material facts of the transaction, including the Volunteer’s interest, and the Volunteer did not participate in the vote or other action approving or ratifying such action (provided that such Volunteer may be counted in determining whether a quorum is present at such meeting).

RESOLVED, that it shall be the obligation of each Volunteer to maintain in confidence and not disclose proprietary or confidential information of the Association, other than in furtherance of ISBPA’s interest or as may be required by law.

RESOLVED, that each Volunteer execute and deliver to the ISBPA, upon becoming an officer, director, or committee member, and annually thereafter, a Conflict of Interest Statement in the form attached thereto.

CONFLICT OF INTEREST STATEMENT

As an officer, director, or committee member of the Illinois State Bowling Proprietors Association, Inc. (ISBPA), I acknowledge that I have an obligation to (i) monitor my activities unrelated to the ISBPA to determine actual and potential conflicts of interest or apparent conflicts of interest, and (ii) fully disclose any such conflicts of interest or apparent conflicts of interest to the ISBPA.

As of the date hereof, I confirm that I am not involved in any transactions or interested in any other entities which, in my judgment, create an actual or potential conflict of interest, or apparent conflict of interest, with ISBPA, except as set forth below. I will update this certificate as necessary.

I acknowledge that it is my obligation to maintain in confidence and not disclose proprietary or confidential information of the ISBPA, other than in furtherance of the Association's interest or as may be required by law.

This Statement is intended to clarify my fiduciary obligations as an officer, director, or committee member of the ISBPA, and shall not create or impose any legal liability or obligation on me beyond those which arise under law.

**I THERE BY DISCLOSE THE FOLLOWING ACTUAL OR POTENTIAL
CONFLICTS OF INTEREST OR APPARENT CONFLICTS OF INTEREST:**

Date: _____

Signature

Print Name