



In the name of Allah, The Beneficent, The Merciful

ISLAMIC ASSOCIATION OF LONG ISLAND, INC.

10 Park Hill Drive, P O Box No. 0593, Selden NY 1178

Ph: (631) 732-1235 Email: info@seldenmasjid.org

www.seldenmasjid.org

CONFLICT OF INTEREST POLICY

ARTICLE I

PURPOSE

Section 1. A conflict of interest is also sometimes called a duality of interest. A conflict, or duality, of interest concerns a governing board who has a barrier that prevents them from being impartial and loyal to the nonprofit organization. The purpose of this policy is to ensure that confidential and sensitive matters can be discussed without any fear or hesitation. In addition, this conflict-of-interest policy (the "Policy") is to protect the interests of **Islamic Association of Long Island** (the "IALI") when

- a) It is contemplating to enter a transaction or arrangement that might benefit the private interest of a JTBD member, or Key Person of IALI or one of their relatives.
- b) The risk or occurrence of disclosure of confidential information due to the involvement of a JTBD member, or Key Person of the IALI with another organization (for-profit or not-for-profit) can harm the interest (financial, reputation, etc.) of IALI.

Section 2. This Policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to not-for-profit and charitable organizations.

Section 3. Definitions of "Key Person," and other capitalized terms used in this policy can be found in Article X below.

ARTICLE II

RELATED PARTY TRANSACTIONS AND DUTY TO DISCLOSE

Section 1. Under this Policy, if a conflict of interest or perceived conflict of interest arises, then the "**Committee**" [comprising of the President of EC and the Chairman of BOT] must determine if:

- a) The transaction is fair, reasonable, and in the best interests of IALI.
- b) The risk or the occurrence of disclosure of confidential information due to the involvement of a JTBD member, or Key Person of IALI with another organization (for-profit or not-for-profit) can either harm the interest (financial, reputation, etc.) of IALI.

If a conflict of interest, or perceived conflict of interest, is related to either the President of the EC or the Chairman of BOT, then another JTBD member in a leadership role (Vice Chairman of BOT or the President Elect of EC) to be appointed to the **Committee** to determine sub-section "a" and "b" above.

Section 2. If at any time during his or her term of service a matter for decision or approval comes before the **Committee** in which a JTBD member has a Financial Interest (see Article I, "a" and "b" above), that Financial Interest must be promptly disclosed in writing to the **Committee** which will then follow the procedures set forth in this Policy.



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ARTICLE III

DISCLOSURE AND VOTING

Section 1. Disclosure. Any JTBD member or a Key Person of IALI shall disclose in good faith all material facts related to a conflict of interest or perceived conflict of interest to the Committee.

Section 2. Review and Decision. All information received from such JTBD member or a Key Person of IALI or gathered independently shall be reviewed by the **Committee**. If the findings after the due process finds that there is a conflict of interest than the matter shall be submitted to the joint board for the approval of the following:

- (a) No right to vote by the party in question for any matter related to the transaction in question. Any attempt by the party in question to influence deliberations or voting may be grounds for termination from JTBD membership as per sub-section 8.3 of the IALI constitution.
- (b) Willful disclosure of confidential and financial can-do irreparable harm to IALI. Committee shall provide the warning in writing to the JTBD member in question for the occurrence of such disclosure. JTBD member in question has the right to defend himself or herself to clarify his or her position. Second violation in this vein shall be grounds for termination from JTBD membership as per sub-section 8.3 of the IALI constitution.

ARTICLE V

RECORDS OF PROCEEDINGS

The minutes of all meetings of the Board and all Committee meetings at which any matter specified in this policy shall contain:

- The names of the persons who disclosed or otherwise were determined to have a potential or actual Financial Interest and/or conflict of interest, the nature of the potential or actual Financial Interest and/or conflict of interest, any action taken to determine whether a Financial Interest or conflict of interest exists, and the **Committee's** determination as to whether a Financial Interest and/or conflict of interest exists.
- The names of the individuals who were present for deliberations and votes relating to any determinations under this Article.
- The minutes shall document contemporaneously the deliberations and determination regarding any the Financial Interest or conflict of interest.

ARTICLE VI

INITIAL AND ANNUAL WRITTEN DISCLOSURES

Section 1. Prior to a member's initial election to JTBD, or an Officer or Key Person's employment by the IALI, and thereafter on an annual basis, all to JTBD members or Key Persons shall disclose in writing to the Chairman of BOT.



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ARTICLE IX

ANNUAL STATEMENTS

Each JTBD members and Key Person shall annually sign and submit to the **Chairman of BOT** a statement which affirms such person: (a) has received a copy of this Policy, (b) has read and understands the Policy, and (c) has agreed to comply with the Policy.

ARTICLE X

DEFINITIONS

JTBD: The body responsible for the management of IALI. As per the Constitution and By-Laws of IALI, JTBD is the governing body consisting of the Executive Committee and the Board of Trustees members.

Financial Interest: A person has a Financial Interest if such person would receive an economic benefit, directly or indirectly, from any transaction, agreement, compensation agreement (including direct or indirect remuneration as well as gifts or favors that are not insubstantial), or other arrangement involving IALI.

Key Person: A Key Person is a person who:

- Has responsibilities, or exercises powers or influence over the IALI as a whole similar to the responsibilities, powers, or influence of JTBD members; or
- Manages the IALI, or a segment of the IALI that represents a substantial portion of the activities, assets, income or expenses of the IALI; or
- Alone or with others controls or determines a substantial portion of the IALI's capital expenditures or operating budget.

Officer. A person who has the authority to bind the IALI as designated in the bylaws of the IALI.

Related Party: Persons who may be considered a Related Party of IALI under this Policy include:

- JTBD members, or Key Persons of the IALI.
- Relatives of JTBD members, or Key Persons.

Relative: A Relative is a spouse or domestic partner as defined in section 2994-A of the New York Public Health Law, ancestor, child (whether natural or adopted), grandchild, great grandchild, sibling (whether whole or half-blood).

Adopted by JTBD at its meeting on APRIL 12, 2023

Signed:  , Syed H. Rahman, Chairman IALI.