



Purpose: The purpose of this Conflict of Interest Policy is to provide guidance to the board members, officers, and volunteers of the Historic Army Aircraft Flight (the "HAAF") on how to identify, manage, and disclose conflicts of interest. The policy is designed to ensure that the HAAF operates with transparency and integrity, and that all decisions are made in the best interests of the HAAF and its mission.

Definitions: For the purposes of this policy, the following definitions shall apply:

1. **Conflict of Interest:** A conflict of interest exists when an individual's private interests interfere with the interests of the HAAF, such that the individual's actions or decisions may compromise the HAAF's mission, goals, or objectives.
2. **Interested Person:** Any board member, officer, or volunteer of the HAAF who has a direct or indirect financial or personal interest in a transaction or decision of the HAAF.
3. **Related Party:** Any person or entity related to an Interested Person, including their family members, business partners, or organizations in which the Interested Person has a financial interest.

Policy:

1. **Disclosure of Conflicts of Interest:** Any Interested Person who has a conflict of interest or potential conflict of interest in a matter under consideration by the HAAF shall disclose the conflict in writing to the Board of Directors as soon as possible after becoming aware of it.
2. **Determination of Conflict:** The Board of Directors shall review each disclosure of a conflict of interest and determine whether a conflict of interest exists. If a conflict of interest exists, the Board of Directors shall take appropriate steps to manage or eliminate the conflict, as described in this policy.
3. **Management of Conflict:** If a conflict of interest exists, the Board of Directors shall take one or more of the following actions to manage or eliminate the conflict:
 - a. **Disclosure:** The Interested Person shall disclose the conflict of interest to the other board members and volunteers who are participating in the decision-making process.
 - b. **Recusal:** The Interested Person shall recuse themselves from any discussion or decision-making regarding the matter in question.
 - c. **Disqualification:** The Interested Person shall be disqualified from any further participation in the matter in question.

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d. Other Actions: The Board of Directors may take other appropriate actions to manage or eliminate the conflict of interest, such as obtaining an independent appraisal or seeking legal advice.

4. Documentation: The Board of Directors shall maintain a record of all conflicts of interest disclosed, reviewed, and managed or eliminated under this policy. The record shall include the name of the Interested Person, the nature of the conflict, the action taken to manage or eliminate the conflict, and the final outcome of the matter in question.
5. Annual Disclosure: Each Interested Person shall annually disclose any actual or potential conflicts of interest in writing to the Board of Directors, using a standard disclosure form provided by the HAAF.
6. Review and Revision: This policy shall be reviewed annually by the Board of Directors to ensure that it remains relevant and effective. The Board of Directors may revise this policy as needed, with notice to all Interested Persons.

Adopted by the Board of Directors of the Historic Army Aircraft Flight on 01 June 2023.

Signature:

[Chair of the Board of Directors]