

ARA CONFLICT OF INTEREST POLICY

The ARA By-Laws, Article VI, Section XIII, reprinted below, requires all Board members to sign a statement acknowledging understanding of and agreement to this policy. The signed statements are kept in the President's files during the tenure of each Board member.

ARTICLE VI, SECTION XIII CONFLICT OF INTEREST

Any possible conflict of interest on the part of any member of the Board, officer or employee of the Corporation, shall be disclosed in writing to the Board and made a matter of record through an annual procedure and also when the interest involves a specific issue before the Board. Where the transaction involving a Board member, trustee or officer exceeds five hundred dollars (\$500) but less than five thousand dollars (\$5,000) in a fiscal year, a two-thirds vote of the disinterested Directors and publication in the required newspaper is required. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting, and the actual vote itself. Every new member of the Board shall be advised of this policy upon entering the duties of his or her office, and shall sign a statement acknowledging understanding of and agreement to this policy. The Board will comply with all requirements of New Hampshire law in this area and the New Hampshire requirements are incorporated into and made a part of this policy statement.

Name of Board Member (Please Print) _____

Office _____ Date _____

Signature _____

Approved: 6/15/2004

Reviewed and Revised: 2/16/2016