

## **Brain Research Foundation Conflict of Interest and Confidentiality Policy**

In order to avoid any conflict or appearance of conflict between the interests of Brain Research Foundation and the interests of certain individuals associated with Brain Research Foundation, the Board of Trustees has adopted the following policy and procedures:

1. Covered Persons. The policy and procedures set forth in this policy statement shall be applicable to the following persons:
  - all Trustees of Brain Research Foundation
  - all members of standing committees of the Board of Trustees (Board Affairs, Development and Fundraising, Finance and Investment, Marketing and Communication, Programs, Research and Scientific Review Committee), and the Gala and Brain Research Foundation Gifts chairs
  - the senior management staff of Brain Research Foundation

All of such persons or groups of such persons are referred to as “Covered Persons.”

2. Personal Business or Financial Interest. A Covered Person shall not vote on, participate in, or use his or her personal influence with any other Covered Person in connection with any decision or the resolution of any issue or matter involving Brain Research Foundation being considered by any other Covered Person as to which the Covered Person (or a member of that person’s immediate family) has a business or financial interest in the outcome. For this purpose, the term “business or financial interest” shall include any interest as an individual or as sole proprietor, owner, director, trustee, officer, or partner in an entity. Such business or financial interests shall not be deemed to include ownership of less than five percent of the stock in any publicly-owned company, nor an interest as a donor to Brain Research Foundation in the determination of benefits offered to a specified category of donors. For this purpose, the term immediate family shall include a person’s spouse, life partner, parent, child and grandchild including step and in-law relationships. If requested, however, a Covered Person may make a presentation at a meeting of the Board of Trustees or committee thereof regarding an

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issue or matter in whose outcome he or she has a business or financial interest; but after such presentation, he or she shall refrain from participation in any discussion or decisions involving the issue or matter.

3. Confidentiality. Confidentiality of privileged information regarding Brain Research Foundation shall be maintained at all times. Any Covered Person shall not use such information received while serving Brain Research Foundation for any personal, business or financial reward. This policy also is subject to other policies of said Foundation that may be in effect from time to time.
  
4. Disclosure. In order to administer this policy, each Covered Person shall complete a disclosure form identifying any business or financial interest in connection with any proposed or current transaction, or any transaction during their term on the Board of Trustees. In addition, each covered person shall disclose if they have a family relationship or a business relationship with any other covered person. It will be the responsibility of the Trustee to inform BRF of any conflict of interest changes during their term. Each year, a new agreement shall be signed. Such a transaction may be with Brain Research Foundation itself, any of the Foundation's auxiliary organizations or the senior management staff of the Foundation and may involve a sale or lease of goods, property or services. As part of the disclosure form, each person making disclosure shall affirm that he or she has read and understands this policy, and intends to comply with it. The information disclosed on the disclosure forms shall be summarized and such summary shall be provided to the President of the Board of Trustees, the President of the Finance and Investment Committee, and the auditors of the financial statements of Brain Research Foundation. All reported violations of this policy shall be reported to the President of the Board of Trustees and the President of the Finance and Investment Committee for any appropriate committee actions.

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5. Relatives of a Covered Person. Relatives of a Covered Person are not eligible to apply for Brain Research Foundation funding. For the purposes of Brain Research Foundation's grant programs, relatives are defined as spouse, domestic partner, life partner, children, and/or other dependents. To the extent that an applicant for BRF funding is otherwise related to a Covered Person such as a parent, sibling, or grandchild including step and in-law relationships, the Covered Person must disclose the relationship to BRF and BRF will determine the applicant's eligibility. If BRF determines the applicant may apply for BRF funding, the Covered Person shall not vote on, participate in, or use his or her personal influence with any other Covered Person in connection with any decision or the resolution of any issue or matter involving the applicant.

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**Disclosure Statement**

Name (printed): \_\_\_\_\_

Affiliation with the Brain Research Foundation: \_\_\_\_\_

*This Disclosure Statement should be completed after a careful reading of Brain Research Foundation’s Conflict of Interest and Confidentiality Policy (the “Policy”). Your response will cover the current fiscal year (July – June). It will be the responsibility of the “Covered Person” to inform the BRF of any conflict of interest changes during the fiscal year.*

MAIL TO: Brain Research Foundation  
111 West Washington Street, Suite 1710  
Chicago, Illinois 60602

OR

EMAIL: treniva@thebrf.org

AFFIRMATION: I have read and understand the Policy. I affirm that to my knowledge, except as set forth below, neither I nor any member of my immediate family has any business or financial interest that I am required to disclose pursuant to section 4 of the Policy.

No exceptions

Exceptions: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_