

Blissful Us A NJ Nonprofit Corporation
Conflicts of Interest Policy

1. Purpose. The purpose of the conflict of interest policy is to protect the interests of Blissful Us A NJ Nonprofit Corporation, a tax-exempt organization (the “**Corporation**”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a principal officer or trustee of the Corporation, or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

2. Definitions:

- a. Interested Person:** Any trustee or principal officer who has a direct or indirect Financial Interest.
- b. Financial Interest:** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - (i) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;
 - (ii) A compensation arrangement (including direct and indirect remuneration as well as gifts or favors that are not insubstantial) with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or
 - (iii) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

3. Procedure. A Financial Interest is not necessarily a conflict of interest. A person who has a Financial Interest may have a conflict of interest only if the Board of Trustees decides that a conflict of interest exists.

a. Duty to Disclose. In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of the Financial Interest and be given the opportunity to disclose all material facts to the trustees and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

b. Determining Whether a Conflict of Interest Exists. After disclosure of the Financial Interest and all material facts, and after any discussion with the Interested Person, he/she shall leave the Board of Trustees or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists in accordance with this policy.

c. Procedures for Addressing the Conflict of Interest. An Interested Person may make a presentation at the Board of Trustees or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on,

the transaction or arrangement involving the possible conflict of interest. The chairperson of the Board of Trustees or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. After exercising due diligence, the Board of Trustees or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Trustees or committee shall determine by a majority vote of the disinterested trustees whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

d. Violations of the Conflicts of Interest Policy. If the Board of Trustees or committee has reasonable cause to believe a person to whom this policy applies has failed to disclose actual or possible conflicts of interest, it shall inform such party of the basis for such belief and afford such party an opportunity to explain the alleged failure to disclose. If, after hearing such party's response and after making further investigation as warranted by the circumstances, the Board of Trustees or committee determines such party has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

4. Records of Proceedings. The minutes of the Board of Trustees and all committees with board delegated powers shall contain (a) the names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, (b) the nature of the Financial Interest, (c) any action taken to determine whether a conflict of interest was present and the Board of Trustees' or committee's decision as to whether a conflict of interest in fact existed, (d) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, (e) the content of the discussion, including any alternatives to the proposed transaction or arrangement, and (f) a record of any votes taken in connection with the proceedings.

5. Compensation. A member of the Board of Trustees who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation. A member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation. No member of the Board of Trustees or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

6. Annual Statements. Each trustee and principal officer shall annually sign a statement in the form attached hereto as **Exhibit A** (which may be updated from time to time) which affirms such person (a) has received a copy of this conflicts of interest policy, (b) has read and understands the policy, (c) has agreed to comply with the policy, and (d) understands that the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

7. **Periodic Reviews.** To ensure that the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, the Corporation shall conduct periodic reviews. The periodic reviews shall, at a minimum, include the following subjects: (a) whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining, and (b) whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction