

ETHICS & CONFLICT OF INTEREST POLICY 2023-2024

Loyalty

The Trustees and Committee Members of the Silver Lake Institute, (hereafter SLI) owe a duty of loyalty to the SLI. This duty requires that in serving the SLI the Trustees and Committee Members act solely in the interests of the SLI and not in their personal interests or in the interests of others. Accordingly, no Trustee or Committee Member shall use his or her position at the SLI for personal gain or to benefit another at the expense of the SLI, its mission, or its reputation.

Definitions

Interest. A person has an interest if he or she personally or through another entity or if a relative personally or through another entity might benefit financially from the SLI entering into a particular contract, transaction, or arrangement (hereafter Arrangement).

Relative. Relative means a spouse or significant other living in the same household (“life partner”), a sibling (by whole or half blood), a parent, a child, a grandchild, and a spouse or life partner of a sibling, parent, child, and grandchild.

Committee Member. Committee Member means a person serving on a committee of (SLI) not a member of the Board.

Conflicts of interest

Disclosure of interest and participation in meeting.

Each Trustee and each Committee Member shall promptly disclose any interest that he or she has or reasonably expects to have in any matter coming before the Board of Trustees or a committee of the Board. The disclosure shall be to the full Board or committee and shall include sufficient detail to enable the Board or the committee to determine whether the interest of the Trustee or Committee Member conflicts with the interest of the SLI and, if so, the severity of the conflict. The Board or the committee shall determine what action, if any, is required to protect its confidential information and to advance the interest of the SLI.

With respect to Arrangements, the Board or the committee may investigate alternatives to a proposed Arrangement. If a majority of the disinterested members of the Board or the committee determine that the proposed Arrangement is in the best interests of the SLI and fair and reasonable to the SLI, the Board or the committee may proceed with the proposed Arrangement.

After disclosing his or her interest, the interested person may respond to questions from the Board or the committee. If the Board or the committee (exclusive of the interested person) determines that a conflict of interest exists, the interested person shall leave the meeting during the following discussion of, and vote on, the Arrangement.

Failure to disclose

If the Board or a committee has reasonable cause to believe that a Trustee or a Committee Member has failed to disclose an interest subject to this policy, it shall inform the Trustee or the Committee Member of the basis of its belief before any vote or action is taken. The Trustee or the Committee Member shall be afforded an opportunity to explain his or her failure to disclose. If, after further review, the Board or the committee determines that the Trustee or the Committee Member has in fact failed to disclose an interest subject to this policy, it shall take appropriate corrective action.

Gifts

No Trustee or Committee Member shall accept a gift or entertainment from a third party (1) doing business with or seeking to do business with the SLI or (2) seeking the favorable review of Property by the SLI, if the circumstances of the gift or the entertainment suggest that the action was intended to influence the Trustee or Committee Member in the performance of his or her duties.

Loans

The SLI shall not loan any moneys to a Trustee or a Committee Member or any entity connected to a Trustee or a Committee Member or a relative of a Trustee or a Committee Member or an entity connected to a relative of a Trustee or a Committee Member. Similarly, the SLI shall not allow a Trustee or a Committee Member or any entity connected to a Trustee or a Committee Member or a relative of a Trustee or a Committee Member or an entity connected to a relative of a Trustee or a Committee Member to use without reasonable charge any asset of significant value to the SLI.

Annual ethics statement

Each Trustee and each Committee Member shall annually sign a statement which affirms that he or she (1) has received a copy of the Ethics Policy and has read it and (2) discloses any existing financial or material interests subject to this policy or any transaction prohibited by this policy. The President shall review the statements and any issues not previously disclosed shall be referred to the Board or the appropriate committee. The statements shall be confidential.