

MASSACHUSETTS HISTORICAL SOCIETY

Conflicts of Interest Policy

I. Purpose

The Board of Trustees (Board) of the Massachusetts Historical Society (Society) is committed to conducting the Society's affairs in accordance with the highest professional and ethical standards. Board members, members of the Council of Overseers, members of the Society's committees, and the Society's staff members have a duty of loyalty to the Society, and therefore should neither use their positions for personal gain nor expose the Society to harm as a result of any conflict of interest they may have with the activities of the Society. The Board believes that avoiding such conflicts is important in preserving the trust of the Society's Members and donors, those who use the Society's collections, and the community at large. The Board therefore adopts this policy to clarify the Society's existing policy regarding conflicts of interest and to implement a system for disclosing and resolving potential and actual conflicts of interest.

II. Persons Subject to this Policy

"Covered Person" – every Officer, Trustee, member of the Council, Committee member, and staff member of the Society.

III. Glossary

"Appearance of a Conflict of Interest" – an Appearance of a Conflict of Interest arises when a reasonable person with knowledge of an action by a Covered Person or Related Party would be likely to conclude that the action presents a Conflict of Interest.

"Chair" – the current Chair of the Board of Trustees.

"Committee" – any committee or ad hoc group established by the Board.

"Comparable Institution" – any institution comparable in mission to the Society wherever located.

"Conflict of Interest" - a Conflict of Interest arises when an action by a Covered Person or Related Party would be favorable to the Covered Person or Related Party, but might not be favorable to the Society. A potential Conflict of Interest arises when a Covered Person or Related Party has a material Financial Interest in a transaction or project under consideration by the Board, any committee of the Society, the President of the Society (President) or any Manager of the Society. No action, transaction project or relationship will trigger a Conflict of Interest on the part of a Covered Person unless or until the Covered Person has actual knowledge of the action, transaction, project or relationship.

“Council” – the Society’s Council of Overseers.

“Fiduciary Position” – a position as an officer or member of the governing board of an institution, trust, partnership or other entity, whether a Comparable Institution or not.

“Financial Interest” – an ownership, compensation, lending or other investment interest in an institution, trust, partnership or other entity, or in an actual or potential transaction with the Society, which interest is likely to be significantly affected by a Covered Person’s or Related Party’s action.

“Object of Interest” – any object which a reasonable person in the Covered Person’s position would understand to fall within the terms of the current Acquisitions Policy of the Society.

“President” – the current President of the Society.

“Related Party” - a Covered Person’s spouse, domestic partner, child, grandchild, parent, sibling, or any trust, partnership or other entity in which the Covered Person has a Fiduciary Position or Financial Interest.

IV. General Guidelines

All Covered Persons shall avoid any Conflict of Interest. It is expected that Covered Persons will always deal fairly and honestly with the Society. Covered Persons shall not use confidential knowledge gained during their association with the Society for their material financial, personal, or professional benefit or to obtain an unfair advantage in any aspect of their dealings with the Society.

V. Obligations of Covered Persons

A. Conflicts – a Covered Person having a Fiduciary Position or Financial Interest in another institution, trust, partnership or other entity, or having a Related Party with a Fiduciary Position or Financial Interest in another institution, trust, partnership or other entity must not participate in any decision by the Board, the Committee on which he or she is serving, or the Council of Overseers, as the case may be, whenever participation in such decision may reasonably be expected to give rise to a Conflict of Interest or an Appearance of Conflict of Interest, relative to the other institution, trust, partnership or other entity.

B. Acquisitions – no Covered Person shall knowingly compete with the Society in acquiring an Object of Interest.

C. Deaccessioned Materials – no Covered Person may knowingly purchase any item deaccessioned by the Society unless the item and its ownership by the Society have first been publicly advertised and the item publicly offered for purchase.

D. Sale to the Society – a Covered Person may directly or indirectly sell an item to the Society only after the item and its provenance have been publicly advertised and sold at public auction or otherwise clearly offered for sale to the public, or sold to the Society at a price below fair market value as determined by independent appraisal. Any such sale is subject to the approval of the President and a vote by a majority of the full Board.

E. Participation – a Covered Person shall absent himself or herself from Board, Council, and committee discussions on any matter involving a Conflict of Interest or Appearance of a Conflict of Interest, unless specifically requested by the Chair or committee chair for information on the matter. The minutes of any meeting shall indicate the Covered Person’s absence.

F. Availability of an Object of Interest – when a Covered Person who is an active collector of items falling within the Society’s Acquisitions Policy learns that an Object of Interest is available for acquisition, he or she must make every reasonable effort to inform the President of that availability.

VI. Procedures

A. Disclosure – a Covered Person shall disclose to the Chair, or to such person or group the Chair may designate for this purpose, the existence and circumstances of any Conflict of Interest or Appearance of a Conflict of Interest.

B. Advisory Opinion – a Covered Person desiring advice about a potential Conflict of Interest or Appearance of a Conflict of Interest may ask the Chair, or to such person or group that the Chair may designate for this purpose, for an advisory opinion. Action taken consistent with any such opinion will be deemed conclusively not to constitute a Conflict of Interest or the Appearance of a Conflict of Interest.

C. Annual Form - annually each Covered Person shall disclose on the form provided by the Society any Fiduciary Position or Financial Interest of such Covered Person, or to his or her best knowledge, of any Related Party that is or may be related to any activity of the Society. A sample form is attached hereto and incorporated herein by reference.

ANNUAL CONFLICTS OF INTEREST DISCLOSURE FORM

January 1, 2013 through December 31, 2013

As recommended by the Massachusetts Attorney General, all Trustees, members of the Council of Overseers, members of the Society’s committees, and staff must annually review the Society’s Conflicts of Interest Policy (Policy) and disclose their Fiduciary Positions and Financial Interests (and, to the best of their knowledge, those of their Related Parties, as defined in the Policy), which are, or are likely to be, relevant to the work of the Society.

By my signature below, I, _____ certify that:

Print your name here

I have read, understand and support the Policy and agree to conform to its requirements.

- 1. I have the following Fiduciary Position(s) which are, or are likely to be, relevant to the work of the Society:

- 2. I have a Related Party with the following Fiduciary Position(s) which are, or are likely to be, relevant to the work of the Society:

Related Party	Fiduciary Position
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- 3. I have the following Financial Interest(s) which are, or are likely to be, relevant to the work of the Society:

- 4. A Related Party of mine has the following Financial Interest(s) which are, or are likely to be, relevant to the work of the Society:

Related Party	Financial Interest
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- 5. Please check one:

_____ During the past year no interest of mine has required disclosure under the Policy.

_____ During the past year, in accordance with the Policy, I disclosed an interest requiring disclosure and took no part in any consideration of or action on the matter.

Signature

Date