

AMERICAN JEWISH COMMITTEE

EXECUTIVE COUNCIL

CONFLICT OF INTEREST AND DISCLOSURE POLICY

**ARTICLE I
GENERAL PRINCIPLES**

American Jewish Committee (“AJC”) strives to maintain high ethical standards. Those who serve as its directors (the “Executive Council”), its Officers and Covered Persons (defined below) are expected to act in the best interest of AJC, without favor or preference based on possible direct or indirect personal gain, whether financial or otherwise, and in a manner consistent with the mission and purposes of AJC, applicable law and best practices for non-profit governance. This conflict of interest policy is intended to permit AJC, its Executive Council, its Officers (defined below) and the members of AJC’s Investment Committee to identify, evaluate, and address any real, potential, or apparent conflicts of interest that might, in fact or in appearance, call into question their duties to AJC. We anticipate that many conflicts will be approved pursuant to the conflicts review procedure set forth in this policy; and appreciate your cooperation and understanding.

**ARTICLE II
APPLICATION OF THIS POLICY**

This conflict of interest policy applies whenever there is any proposed Transaction (defined below) involving AJC (including but not limited to grants or investments made by AJC or services provided to AJC) in which a member of the Executive Council or Officer or other person subject to this policy, defined in Article III below as a “Covered Person,” has any actual or potential involvement, interest or relationship, either directly or indirectly.

This conflict of interest policy may also apply when the direct or indirect interest, involvement, or relationship of any Covered Person or a Related Party (defined below) of the Covered Person may be seen as competing with an interest, involvement or relationship of AJC.

**ARTICLE III
DEFINITIONS**

A. Conflicts of Interest Clearance Committee – The Conflicts of Interest Clearance Committee (sometimes referred to as the “Conflicts Committee”) shall consist of AJC’s President, the Chair of the Board of Governors and the Chair of the Audit Committee.

B. Covered Persons include:

1. Directors – members of AJC’s Executive Council.
2. Officers – the following individuals holding officer positions pursuant to Article V, Section I of AJC’s Bylaws: President; Executive Director; the Chairs, respectively, of the Board of Governors, the Program Coordinating Committee, and the Board of Trustees; the Chairs, respectively, of Marketing and Communications, of the Leadership Development Committee, and of the Regional Office Committee; the Treasurer/Secretary; any Associate Chairs of the Board of Trustees; the Associate Treasurer; and any Vice-Presidents.
3. Key Employees – individuals defined as “key employees” for IRS Form 990 purposes.
4. Investment Committee Members – all members of the Investment Committee of the Executive Council.

C. Related Parties

The following are “Related Parties” of Covered Persons:

1. Family Members, defined as: a Covered Person’s spouse; parents; grandparents; siblings; children; grandchildren; great grandchildren; spouses of siblings, children, grandchildren, and great grandchildren; domestic partners and other members of the Covered Person’s household;
2. Any individual, entity, or organization to which a Covered Person or Family Member owes fiduciary obligations (*e.g.*, as a director, officer, employee, trustee, executor, or guardian);
3. Any partnership, limited liability company, or professional corporation in which a Covered Person or Family Member is a partner, member, or shareholder, respectively, with an ownership interest in excess of 5%;
4. Any entity, trust, or estate in which a Covered Person and/or his or her Family Members own more than 35% of the combined voting power, profits interest, or beneficial interest, whether individually or collectively; and
5. Any other entity, trust, or estate in which a Covered Person and/or his or her Family Members have a material economic interest, whether direct or indirect.

D. Transaction – A Transaction is any transaction, agreement, or arrangement between a Covered Person or a Related Party and AJC, or between AJC and any third party, where the Covered Person or Related Party has an interest or receives a financial benefit (such as a placement fee, a management fee or reduced management fee, or an opportunity to participate in an investment at a reduced minimum) in the Transaction.

ARTICLE IV DISCLOSURE AND FILINGS

An Annual Disclosure Statement, substantially in the form attached to this Policy, must be completed by each Covered Person. In addition, each newly-elected or appointed Covered Person will be given a copy of this Policy and asked to complete the Disclosure Statement at the

time such person undertakes the duties of his or her office. This policy is designed to help AJC and the Executive Council identify and manage potential conflicts of interest, provide Covered Persons with an opportunity to disclose any potential conflicts of interest, and provide AJC with information needed to file a complete and accurate Form 990. Complete, candid and timely completion of the Annual Disclosure Statement is an obligation of each Covered Person. AJC's Chief Operating Officer will be responsible for the administration of the annual notification and disclosure procedure. The Disclosure Statements and any subsequent conflict of interest disclosures will be reviewed by AJC's General Counsel or by a designee of either the Conflicts Committee or the General Counsel, who will report a conflict of interest, or recommend resolution of the reported conflict, to the Conflicts Committee.

ARTICLE V CONFLICT OF INTEREST INVOLVING A COVERED PERSON

A. Duty to Disclose.

1. A Covered Person has a duty to disclose in writing and in good faith the material facts of any proposed Transaction in which that Covered Person or a Related Party has any actual or potential conflict of interest. The disclosure should be made to the Conflicts Committee prior to concluding such proposed Transaction. The Conflicts Committee or the Executive Council shall act promptly to approve or disapprove the conflict.
2. If a Covered Person has a reasonable cause to believe that another Covered Person (the "Other Covered Person") has failed to disclose a covered Transaction, he or she shall inform any member of the Conflicts Committee or the General Counsel. The Conflicts Committee shall then inform the Other Covered Person of the basis for such belief and afford the Other Covered Person an opportunity to explain the alleged failure to disclose. If the Conflicts Committee determines that the Other Covered Person has, in fact, failed to disclose a Transaction, it shall recommend appropriate action.

B. Procedures for Addressing the Conflict of Interest

1. The Conflicts Committee may determine what matters should be forwarded to the Executive Council and what matters shall remain with the Conflicts Committee.
2. Upon the consent of the Conflicts Committee or Executive Council, as the case may be, an interested person may make a presentation at the Conflicts Committee or Executive Council meeting, but after the presentation, such individual shall leave the meeting during the discussion of, and the vote on, the Transaction involving the conflict of interest.
3. The Conflicts Committee or Executive Council, as applicable, may appoint a disinterested person (who may be an employee of AJC) to investigate alternatives to the proposed Transaction.
4. In determining whether the proposed Transaction is in AJC's best interests, the Conflicts Committee or Executive Council will review available information regarding the cost or benefit of comparable arrangements, if any, and may

investigate whether AJC should, and is able to, obtain with reasonable efforts a comparable or more advantageous arrangement that would not give rise to a conflict of interest.

5. If the Conflicts Committee or Executive Council, as applicable, determines that AJC cannot obtain with reasonable efforts a comparable or more advantageous transaction or arrangement from a person or entity that will not give rise to a conflict of interest, the Conflicts Committee or Executive Council, as applicable, shall determine, by a majority vote of the disinterested members, whether the Transaction is in AJC's best interests and its terms are fair and reasonable; provided however that if the Transaction involves in excess of \$400,000 or any member of the Conflicts Committee, then the Transaction shall be approved by the Executive Council. In conformity with the above determination, it shall make its decision as to whether to enter into the Transaction.
6. The minutes of meetings of the Conflicts Committee or Executive Council, as the case may be, shall reflect that the conflict of interest was disclosed and that the interested person did not participate in the discussion or vote. The minutes shall also set forth the terms of the Transaction, the date the Transaction was approved, any data relied upon in determining that the Transaction is reasonable and in the best interests of AJC, the nature of any comparability data, and the disclosures made by the individual with the conflict of interest.

ANNUAL DISCLOSURE STATEMENT

*Made Pursuant to the American Jewish Committee
Conflict of Interest and Disclosure Policy*

**EXECUTIVE COUNCIL
CONFLICT-OF-INTEREST STATEMENT**

**PLEASE READ VERY CAREFULLY, THIS FORM CONTAINS A NEW
FORMAT BASED UPON CURRENT IRS REQUIREMENTS**

I understand that as a member of the Executive Council ("EC") of American Jewish Committee ("AJC"), or as a Covered Person¹ under the Conflict of Interest Disclosure Policy (the "Policy") adopted by the EC on December 17, 2013, I could have a conflict of interest if I engage in any Transaction, as set forth in the Policy, whereby I, or any Related Party, benefit(s) financially or have (has) any material interest. I understand that I also must identify all family and business relationships between myself and any other Covered Person.

I also understand that if I or any Related Party engaged in any Transactions with AJC, I must disclose every Transaction, regardless of each individual amount.

In addition, I further understand that if I or a Related Party received compensation from AJC as an independent contractor, other than as reimbursement of expenses or reasonable compensation for services provided as a Covered Person, that too is a reportable Transaction.

If you have any questions about whether an activity is reportable please call or email Marc Stern at (212) 891-1480 or SternM@ajc.org.

I certify that I have read and understand this questionnaire and that that if I become involved in, or aware of, any activity which could constitute a conflict of interest, I am required to disclose the potential conflict of interest immediately when I become aware of the conflict and in writing on the Conflict-of-Interest Statement which I complete annually.

Item # 1

To the best of my knowledge and belief, except as disclosed herewith, during the period beginning as of the date of my service on the EC and continuing through the date of signature, neither I nor any Related Person has engaged, or intends to engage, in any matter that might constitute or give rise to an actual or potential "conflict of interest," as described above, nor have I been compensated as an officer or other employee of the AJC.

¹ Unless otherwise provided, all defined terms shall have the meanings provided in the Conflict of Interest Disclosure Policy.

(A) Without exception _____ (*If you mark A, please go directly to page 3*)

(B) Except as described in Item #2 below _____

Item #2 (*You are required to provide an answer only if you checked Item #1(B) above*).

In the space provided below (and on the additional pages attached if necessary), for the period beginning as of the date of my service on the EC and continuing through the date of signature, I am disclosing, to the best of my knowledge and belief, all of the Transactions and material facts which involve my activities as a Covered Person under AJC's Conflict of Interest and Disclosure Policy adopted on December 17, 2013 and which describe an actual or potential conflict of interest, as set forth above.

Response to Item #2 (Continued)

CONFLICT-OF-INTEREST STATEMENT

The answers I have provided to the questions on the previous page including the attached pages used to complete Item #2, if any, are true, accurate and complete to the best of my knowledge and belief.

Date: _____

Name: _____
(Please type or print legibly)

Signature: _____