



*Caring for the Families of Fallen and Wounded Special Operations Forces*

January 1, 2018

Subject: Special Operations Warrior Foundation (SOWF) Board Independence and Conflict of Interest Policy

1. SOWF, its affiliates and components, and all officers, directors, delegates, council and committee members scrupulously shall avoid any conflict between their own respective personal, professional or business interests and the interests of the Foundation, in any and all actions taken by them on behalf of the Foundation in their respective capacities.

2. This policy has several purposes. The first is to comply with the IRS rule and regulations for filing the IRS form 990. The second is to ensure Board members remain independent and can exercise independent judgment, so that objective decisions are based solely on the best interest of the organization. Lastly, compliance with the IRS form 990 requires an annual questionnaire to be provided to all Board members requesting information pertaining to family member and business relationships with any officer, director, trustee, or key employee.

3. The Foundation must be notified and the relationship disclosed in the event that any officer, director, trustee, or employee of the Foundation shall have any direct or indirect interest in, or relationship with, any individual or organization which proposed to enter into any transaction with the Foundation, including but not limited to transactions involving the following:

- a. The sale, purchase, lease, or rental of any property or other asset.
- b. Employment or rendition of services, personal or otherwise.
- c. The award of any grant, contract, or subcontract.
- d. The investment or deposit of any funds of the Foundation.
- e. All relationships of Board members will be disclosed to the Board of Directors prior to voting on any contract. Any type of ownership interest or fee sharing arrangement with an entity will be disclosed.
- f. All fees that are charged will be reasonable for the services rendered and whenever possible will be put out for competitive bids. This includes items such as rent, contractual services, and other forms of remuneration.



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g. Any Board member who will be impacted by an action of the Board will abstain from voting on such an action. The member's presence, however, will be counted towards the quorum of that respective meeting.

h. A super majority of 75 percent of all directors must approve any contracts where there is any potential for self-dealing.

4. The Foundation will provide an annual questionnaire to all Board members requesting information to confirm "independence" and request disclosure of family relationship or business relationship with any officer, director, trustee, or key employee. (See Attachment 1)

a. The definitions of "independence" and "family and business relationships" and examples were provided by the Foundation auditor and include excerpts from the IRS form 990 instructions.

(1) Independent Board members are defined as follows: members who; (a) are not compensated by the organization as employees or independent contractors; (b) do not have their compensation set by individuals who are compensated by the organization; (c) do not receive, directly or indirectly, material financial benefits from the organization except as a member of the charitable class served by the organization, or (d) are not related to anyone described in (a) through (c), or reside with the person so described.

(2) Interested persons include: officers, directors, trustees, key employees, and substantial contributors.

(3) Family and related parties include spouses, children, and immediate family members of officers, directors, trustees, key employees, and substantial contributors.

5. This policy will ensure the Foundation Board remains independent and operates without conflict of interest and reports in accordance with the rules and regulations required by the IRS. This policy will be reviewed annually.



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