FREIRE CHARTER WILMINGTON

POLICY NUMBER	112
TITLE	Conflict of Interest Policy
ADOPTED	December 17, 2015
REVISED	December 16, 2021 September 18, 2025

It is the policy of Freire Charter School Wilmington ("the Charter School") that no Board member, officer, leader, senior administrative staff member, or other staff member ("Covered Person") shall make any decision or participate in any decision in their capacity at the Charter School that would create a benefit for them personally or benefit any family member or relative as defined herein. The purposes of this policy are to eliminate the potential for self-dealing, ensuring that the Charter School's funds are carefully managed so that they are not used to enrich any individual involved in the management or leadership of the Charter School and to ensure that decisions on behalf of the Charter School are made in its best interest and in compliance with applicable local, state, and federal laws. In addition, it is the goal of the Board of Directors of the Charter School that this and other similar policies foster a culture of honesty and integrity at the Charter School that permeates everything the Charter School does–especially the education of its students.

TO THE EXTENT THAT ANYTHING IN THIS POLICY CONFLICTS WITH APPLICABLE STATE AND/OR FEDERAL REQUIREMENTS, THE CHARTER SCHOOL WILL ADHERE TO THE APPLICABLE STATE AND/OR FEDERAL REQUIREMENTS.

1. Definition of Conflict of Interest.

The potential for a conflict of interest exists whenever there is any proposed transaction of the Charter School or any of its related entities (the "Entities") which tends to impair the Covered Person's independence of judgment in the performance of his/her/their duties with respect to that proposed transaction. A Covered Person shall have such potential interest in a proposed transaction if:

(i) Any action or inaction with respect to the proposed transaction would result in a financial benefit or detriment accruing to the Covered Person or a close relative to a greater extent than such benefit or detriment would accrue to others who are members of the same class or group of persons;

(ii) The Covered Person or a close relative has a financial interest in a private enterprise which enterprise or interest would be affected by any action or inaction on a proposed transaction to a lesser or greater extent than like enterprises or other interests in the same enterprise.

(iii) The other party to the transaction is a family member, including a spouse, parent, sibling, child (natural or adopted), stepchild, grandparent, grandchild, great-grandchild, in-law, or domestic partner to such Covered Person; or

(iii) The Covered Person is an officer, director, general partner, managing member, or employee of such other party.

In any case where a Covered Person has a statutory responsibility with respect to action or nonaction on any proposed transaction where the Covered Person has a potential or actual conflict of interest and there is no provision for the delegation of such responsibility to another person, the Covered Person may exercise responsibility with respect to such proposed transaction provided, that promptly after becoming aware of such actual or potential conflict of interest, the Covered Person files a written statement with the Delaware Public Integrity Commission fully disclosing the actual or potential conflict of interest and explaining why it is not possible to delegate responsibility for the matter to another person.

2. Conflict of Interest by Board Member.

(i) Each Member of the Board of Directors of the Charter School (the "Board") has a duty to disclose to the Board the existence and material facts of any proposed transaction in which such Board Member has any actual or potential conflict of interest.

(ii) The disclosure required by Section 2(i) above must be made prior to any consideration of any such proposed transaction by the Board or by any Committee of the Board.

(iii) The Board Member shall not use his or her personal influence to encourage the Charter School to enter into or refrain from entering into the proposed transaction.

(iv) The Board Member shall physically excuse himself/herself/themself from any discussions regarding the proposed transaction with Board Members and employees of the Charter School and at meetings of the Board or Committees of the Board, except to respond to requests for information related in any way to the proposed transaction and the Board Member's potential conflict of interest.

(v) The minutes of any meeting of the Board where any actual or potential conflicts with respect to a proposed transaction are discussed shall reflect that the potential conflict of interest was disclosed and

[1] A Covered Person has a "financial interest" in a private enterprise if: (a) The Covered Person has a legal or equitable ownership interest in the enterprise of more than 10% (1% or more in the case of a corporation whose stock is regularly traded on an established securities market); (b) The Covered Person is associated with the enterprise and received from the enterprise during the last calendar year or might reasonably be expected to receive from the enterprise during the current or the next calendar year income in excess of $5,000 for services; or (c) The Covered Person is a creditor of a private enterprise in an amount equal to 10% or more of the debt of that enterprise (1% or more in the case of a corporation whose securities are regularly traded on an established securities market).

that the potentially interested Board Member was not present during the deliberation and vote on the proposed transaction.

(vi) No Board Member, with the exception of the Teacher Director, shall, as a private person, engage in any business transaction with the Charter School or be employed in any capacity by the Charter School itself, or receive any pay whatsoever from the Charter School.

(vii) Pursuant to 14 Del. C. § 511(q), the Board shall disclose any ownership or financial interest in the Charter School, including but not limited to the building and real property used in the operation of the Charter School to the approving authority during the terms of any charter. The Charter School shall also promptly disclose this information to any member of the public upon request.

(viii) Members of the Board shall comply with the requirements of 29 Del. C. § 5806 regarding public official ethics.

3. Conflict of Interest by Staff.

(i) Each Staff Member of the Charter School has a duty to disclose to the Head of School or the Board President the material facts of any proposed transaction of the Charter School in which such person has any actual or potential conflict of interest. Such staff member shall, upon request, respond to any questions regarding the proposed transaction or his/her/their potential conflict of interest.

(ii) The required disclosure must be made prior to any consideration by the Charter School of such proposed transaction.

(iii) A staff member having an actual or potential conflict of interest shall not participate in the deliberation or decision regarding the proposed transaction.

(iv) The Head of School or Board President shall take such additional action as may be required to ensure that the conflict of interest is resolved, and shall maintain a record of the existence and resolution of the conflict.

(v) When there is any doubt as to whether a conflict of interest exists, the matter shall be resolved by the Head of School or Board President in consultation with the Executive Committee of the Board.

4. Additional Requirements for Federal Funds

(i) A Conflict of Interest can be reported to the CEO of the School or the Network Office.

(ii) The CEO or designee shall report in writing to the federal awarding agency or pass-through entity any potential conflict of interest relating to a federal award, in accordance with federal awarding policy.