

LAKE COMMUNITY FOUNDATION, INC.

CONFLICT OF INTEREST POLICY

All of the directors and officers of the Lake Community Foundation, Inc. and its wholly owned subsidiary, Lake Eustis Properties, LLC, shall disclose, annually, to the Board of Directors, any conflict of interest transaction within the meaning of Florida State Statute 496.4055.

A conflict of interest transaction means a transaction between these organizations and another party in which a director or officer of these organizations has a direct or indirect financial interest. The term includes, but is not limited to, the sale, lease, or exchange of property to or from these organizations; the lending of moneys to or borrowing of moneys from these organizations; and the payment of compensation for services provided to or from these organizations.

Each director and officer of these organizations shall certify annually to the Board of Directors compliance with this policy.