



POLICY GOVERNING CONFLICT OF INTEREST & ETHICAL PRACTICES

Those who choose to serve U.S. Ski & Snowboard and its subsidiaries, whether as volunteers or paid professionals, are held to a high standard of conduct. Because we operate in the public spotlight, we are expected to conduct our affairs on a basis consistent with the great trust placed in us. With the honor of serving U.S. Ski & Snowboard, one must also accept the burden of public disclosure and public scrutiny. This requires our behavior to conform to the highest ethical principles.

U.S. Ski & Snowboard requires that its volunteers and staff conduct business with integrity and pursuant to U.S. Ski & Snowboard's Core Values. Furthermore, because the appearance of impropriety can be just as damaging as actual impropriety, conduct which appears to be improper is also unacceptable.

All Directors, Officers, Committee Chairmen, employees and members of U.S. Ski & Snowboard must agree to the following:

1. Ensure that U.S. Ski & Snowboard adheres to the applicable rules, regulations and policies of federal, state and local government, and the United States Olympic Committee (USOC), International Ski Federation (FIS), and any other sports governing bodies with which the federation is affiliated.
2. Devote themselves to conduct that, in letter and spirit, is lawful, honest, dependable, and fair.
3. Conduct themselves in ways that promote the aims and enhance the reputation of U.S. Ski & Snowboard and the ski and snowboard sports.
4. Place the interests of the entire U.S. Ski & Snowboard ahead of any local, regional, business or personal interests in the ski and snowboard sports.
5. Protect information that belongs to U.S. Ski & Snowboard, our donors, sponsors, volunteers and employees.
6. Avoid conflicts of interest, both real and perceived.
7. Never use U.S. Ski & Snowboard's assets or information for personal gain.
8. Fully inform responsible U.S. Ski & Snowboard authorities pursuant to U.S. Ski & Snowboard's *Policy on Reporting and Investigating Allegations of Suspected Improper Conduct and Activities* of actions, no matter who is responsible for those actions, which are or are improper, unethical, unlawful, contrary to this policy or otherwise damaging to U.S. Ski & Snowboard.
9. Assist employees, volunteers, officers, and directors to create and maintain an effectively functioning organization always respecting the responsibility and authority of those to whom implementation of U.S. Ski & Snowboard policies and goals has been

entrusted.

10. Provide a full, constructive, and timely reply in the form required to requests from U.S. Ski & Snowboard authorities for information and decisions.
11. Neither give nor receive gifts, loans or favors that tend to influence you in the discharge of your duties, except of nominal value exchanged in the normal course of business.
 - a. The trading of pins and mementos is accepted conduct.
 - b. Invitations from sports, media, corporations, or other organizations to attend sports and social events of more than nominal value may be accepted if they are part of open and generally accepted practices, serve to promote the best interest of U.S. Ski & Snowboard, would not embarrass the individual or U.S. Ski & Snowboard if publicly disclosed and do not compromise the objectivity nor integrity of the recipient or donor.
 - c. Gifts and favors of more than \$25 value should not ordinarily be accepted, but if the circumstances render it awkward to refuse such a gift, the donor should be thanked and told the gift is being accepted on behalf of, and will be delivered to, U.S. Ski & Snowboard.
12. All employees, volunteers, officers and directors will disclose the nature and extent of actual or potential conflict of interest when it occurs in the evaluation of an issue and will not participate in the discussion, evaluation or voting on the matter involved. This includes the awarding of contracts, purchase of goods and services, and allocation of U.S. Ski & Snowboard's resources.
13. If any individual representing U.S. Ski & Snowboard participates in the evaluation or approval of a contract with a supplier to furnish goods or provide services to U.S. Ski & Snowboard when the individual will directly or indirectly benefit financially or otherwise receive any form of compensation from, or have an interest in, any supplier or provider under consideration, then U.S. Ski & Snowboard shall have the right to recover such benefit or payment and such contract or transaction shall be voidable by U.S. Ski & Snowboard.
14. All directors, officers, committee chairs, and key staff will be required to complete a conflict of interest (COI) form.
 - a. The completion of this form is a mandatory prerequisite for participation with U.S. Ski & Snowboard.
 - b. Annually or prior to assumption of responsibilities, U.S. Ski & Snowboard legal counsel, under the auspices of the Ethics Committee of the U.S. Ski & Snowboard Board of Directors, shall send to each appropriate person the latest Ethics and Conflict of Interest Package. The Conflict of Interest Disclosure form is to be completed and returned to the U.S. Ski & Snowboard Legal Counsel and will then be available only to the Chairman of the Board, the CEO, Legal Counsel and the U.S. Ski & Snowboard Ethics Committee.
 - c. The Legal Counsel will review and evaluate these disclosures and will maintain this information in strict confidence unless the existence of a present COI requires that he disclose same to the Ethics Committee for its independent review. Each individual should openly and forthrightly identify any areas that represent a

potential COI. Individuals will contact the Legal Counsel to update or amend their disclosure forms as circumstances change.

15. The principles provide a framework of integrity for interactions with or on behalf of U.S. Ski & Snowboard. However, more in depth question may arise regarding conflicts of interest. For this reason the following guidance is given:

U.S. Ski & Snowboard defines a conflict of interest as any personal or financial relationship that could influence or be perceived to influence your objectivity when representing or conducting business for, or on behalf of, U.S. Ski & Snowboard.

For instance, if personal or financial interests exist with any person or entity with whom U.S. Ski & Snowboard has a business or other relationship, or which could be perceived to influence your conduct, you must:

- a. Disclose the interest or nature of the relationship to Legal Counsel who shall have the authority to either (a) approve the relationship, or (b) refer the matter to the U.S. Ski & Snowboard Ethics Committee for further consideration; and
 - b. Excuse yourself from any formal or informal discussions related to the relationship between the U.S. Ski & Snowboard and the person or entity; and
 - c. Abstain from voting and from seeking to influence the vote on any matter related to the person or entity.
16. Any person who violates or condones the violation of this policy is subject to disciplinary measures that may include termination of membership, employment, and expulsion from volunteer positions. The U.S. Ski & Snowboard Ethics Committee shall review all violations of this policy pursuant to the U.S. Ski & Snowboard's Policy on Reporting and Investigating Allegations of Suspected Improper Conduct and Activities and, if appropriate, recommend sanctions to the U.S. Ski & Snowboard Board of Directors (as to volunteers) or the Chief Executive Officer (as to employees of U.S. Ski & Snowboard).
17. This policy serves as a framework for ethical conduct but does not cover every situation. If you are unclear about the requirements of this policy, please consult your supervisor (if an employee) or the U.S. Ski & Snowboard Legal Counsel (if a volunteer).

Understood and Agreed to:

Date