



AELF BOARD APPROVED

Adopted: 06/14/2026

Board of Directors - Official Record

ALPHA EDUCATIONAL & LEADERSHIP FOUNDATION, INC.

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EIN: 59-3560158 • A 501(c)(3) Nonprofit Organization

Conflict of Interest Policy

Adopted: June 2026

Article I — Purpose

The purpose of this Conflict of Interest Policy is to protect the interests of the Alpha Educational & Leadership Foundation, Inc. ("AELF" or the "Foundation") when contemplating a transaction or arrangement that might benefit the private interest of an officer, director, employee, or volunteer of the Foundation, or might result in a possible excess benefit transaction. This Policy is intended to supplement, but not replace, applicable federal and state laws governing conflicts of interest for nonprofit and charitable organizations.

Article II — Definitions

1. Interested Person

Any director, principal officer, employee, or member of a committee with governing board delegated powers who has a direct or indirect financial interest, as defined below, is an Interested Person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- An ownership or investment interest in any entity with which the Foundation has a transaction or arrangement;
- A compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement; or
- A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Article III — Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.



2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, the Interested Person, he or she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

- The Interested Person may make a presentation at the meeting, but after such presentation shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement.
- The Chair shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- After exercising due diligence, the governing board shall determine whether the Foundation can obtain with reasonable efforts a more advantageous transaction from a person or entity that would not give rise to a conflict of interest.
- If a more advantageous transaction is not reasonably possible, the board shall determine by majority vote of the disinterested directors whether the transaction is in the Foundation's best interest, for its own benefit, and whether it is fair and reasonable.

Article IV — Records of Proceedings

The minutes of the governing board and all committees with board-delegated powers shall contain the names of the persons who disclosed or otherwise were found to have a financial interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's decision as to whether a conflict of interest in fact existed.

Article V — Annual Statements

Each director, principal officer, and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- Has received a copy of this Conflict of Interest Policy;
- Has read and understands the Policy;
- Has agreed to comply with the Policy; and
- Understands the Foundation is a charitable organization and, in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VI — Violations

If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose. If, after hearing the response and making further investigation as warranted, the board determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Approved by the Board of Directors of the Alpha Educational & Leadership Foundation, Inc.