

**N.F.C. DEVELOPMENT CORP.
CONFLICT OF INTEREST POLICY**

Statement of Purpose:

This Conflict of Interest Policy (the “Policy”) of N.F.C. DEVELOPMENT CORP. (“NFC”) sets clear expectations and principles to guide practice and inspire professional excellence. The NFC directors believe a commonly held set of principles can assist in the individual exercise of professional judgment. This Policy speaks to the core values of public accountability and transparency. The purpose of having a Conflict of Interest Policy is to protect the credibility of NFC by ensuring high standards of honesty, integrity, and conduct of staff. To that end, this Policy attempts to accomplish this by articulating the ethical standards observed by NFC in pursuing and implementing its objectives, and setting rules and policies that prevent conflicts of interest.

Definition of Conflicts of Interest and Prohibition:

Conflicts prohibited. No Member of the Board of Directors may obtain a financial interest or benefit from any NFC activity, or have a financial interest in any contract, subcontract, or agreement with respect to any NFC activity, either for themselves or those with whom they have business ties, during their tenure or for one year thereafter. A conflict of interest will be deemed to exist whenever a Member of the Board of Directors is in the position to approve or influence NFC policies or actions which involve or could financially harm or benefit: (a) the Directors or his or her immediate family (spouse, parents, children, brothers or sisters, and spouses of these individuals); or, (b) any organization in which the Director, or an immediate family member is a member, trustee, officer, member, partner or more than 10% shareholder. Service on the board of a not-for-profit agency does not constitute a conflict of interest.

Action Where Conflicts of Interest Exists:

A Director shall disclose a conflict of interest at a Board Meeting and shall refrain from voting on a matter in which the Director has an interest. All effort should be made to disclose any such contract or transaction and have it approved by the Board of Directors before the arrangement is entered into. Following receipt of information concerning a contract or transaction involving a potential conflict of interest, the Board of Directors shall consider the material facts concerning the proposed contract or transaction, including the process by which the decision was made to recommend entering into the arrangement on the terms proposed. The Board of Directors shall approve only those contracts or transactions in which the terms are fair and reasonable to NFC and the arrangements are consistent with the best interests of NFC, and for which no alternative fair and reasonable arrangements may be made. Fairness includes, but is not limited to, the concepts that NFC should pay no more than fair market value for any goods or services which NFC receives and that NFC should receive fair market value consideration for any goods or services that it furnishes others. The Board of Directors shall set forth the basis for its decision with respect to approval of contracts or transactions involving conflicts of interest in the minutes of the meeting at which the decision is made, including the basis for determining that the consideration to be paid is fair to NFC.