Conflicts of Interest Policy

Fair and open management of NAVA’s affairs requires avoidance and disclosure of conflicts between the interests of NAVA and those acting on its behalf. This extends beyond the fiduciary responsibility of NAVA directors and officers.

1. Definition
A conflict of interest arises when a director, principal officer, or member of a committee with executive board-delegated powers (or another other organization they may represent) has a direct or indirect financial interest in or a personal benefit from a transaction or relationship with NAVA, as determined by the executive board. Anyone acting on NAVA’s behalf must disclose to the executive board any potential conflict of interest.

2. Resolution
Any such conflict of interest must be resolved either by avoidance or disclosure. If possible, conflicts should be avoided by declining to enter into such transactions or relationships. However, the executive board may accept the conflict and mitigate its impact on NAVA through such methods as using competitive bidding or otherwise assuring best prices, appointing experts to evaluate transactions, and excluding the conflicted person from awards or granting committees and executive board discussion and votes. The executive board must disclose the conflict to members in executive board meeting minutes and in NAVA’s annual report. Conflicts involving presenting and publishing in NAVA-sponsored forums are governed by the Publications Policy.

3. Enforcement
By accepting nomination or appointment to serve NAVA in any capacity, an individual confirms understanding of this policy. Violations of this policy are subject to NAVA’s Code of Conduct. Violations of fiduciary responsibility may also have legal consequences. The executive board will review all contractual relationships for compliance with this policy annually.

Adopted 2 February 2013, last revised 21 November 2019