

**BYLAWS**

**OF**

**LEGACY COLLECTIVE**

**Adopted: August 17, 2021**

**Revised: December 4, 2023**

**BYLAWS**  
**OF**  
**LEGACY COLLECTIVE**

**ARTICLE I**  
**STRUCTURE, PURPOSES AND MEMBERS**

Section 1. Structure. Legacy Collective (the “Corporation”) is a Texas nonprofit corporation. The Certificate of Formation of the Corporation (the “Certificate”) was filed in the office of the Secretary of State of the State of Texas on July 13, 2021.

Section 2. Purposes. The Corporation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).

Section 3. Members. The Corporation has no members.

Section 4. Commitment to Diversity, Equity and Inclusion. The Corporation and its Board of Directors (the “Board”) are committed to incorporating values of diversity, equity, and inclusion into all aspects of governance and operations. These values shall be codified in a policy or policies adopted by the Board.

**ARTICLE II**  
**OFFICES**

Section 1. Principal Place of Business. The principal place of business of the Corporation is located at 9600 Great Hills Trail, Suite 150W, Austin, Texas 78759, or such other location as is determined by resolution of the Board. The Corporation may have such other offices, either within or without the State of Texas, as the Board may determine or as the affairs of the Corporation may require from time to time.

Section 2. Registered Office and Registered Agent. The Corporation shall have and continuously maintain in the State of Texas a registered office and a registered agent whose office is the Corporation’s registered office. The registered office may but need not be identical to the principal office of the Corporation in the State of Texas, and the Board may change the address of the registered office from time to time in accordance with applicable law.

**ARTICLE III**  
**BOARD OF DIRECTORS**

Section 1. Powers. The property, business, and affairs of the Corporation shall be managed and controlled by the Board, subject to the restrictions imposed by law, the Certificate, and these Bylaws, the Board shall exercise all of the powers of the Corporation.

Section 2. Number. The Board shall consist of not less than three nor more than twelve elected, voting Directors, as determined by resolution of the Board. In addition, the Chief Outreach Officer and the Chief Executive Officer (both as hereinafter defined) shall be ex-officio members of the Board. Hereinafter, the term “Directors” refers solely to the elected, voting directors, and not ex-officio directors, except as otherwise stated. References to the “Board” shall generally refer to both elected and ex-officio directors unless the reference is to action by the Board, in which case the term refers to voting directors, whether elected or ex-officio.

Section 3. Election, Qualifications and Term. Directors shall be elected by the Board. Directors shall serve terms of three years, except as necessary to stagger terms such that approximately one-third (1/3<sup>rd</sup>) of the Directors are elected annually, or as otherwise reasonably determined by the Board. Directors need not be residents of the State of Texas. Directors may serve no more than two (2) consecutive terms, except that any Director that serves a shortened term due to term staggering may serve a total of three (3) consecutive terms. Each person serving as a Director shall hold office until the earlier to occur of (a) the expiration of the term for which he is elected and until his successor has been elected and qualified or (b) his death, resignation, or removal as hereinafter provided.

Section 4. Removal. Directors may be removed from office, with or without cause, by the affirmative vote of a majority of the other Directors of the Corporation.

Section 5. Vacancies. Any vacancy occurring on the Board (including a vacancy resulting from an increase in the number of Directors) may be filled by the affirmative vote of a majority of the then members of the Board, although less than a quorum, and each Director so elected shall hold office until his/her successor is elected and qualified or his/her earlier resignation or removal.

Section 6. Meetings of Directors. The Directors may hold meetings, maintain an office, and keep the Corporation’s books and records at such place or places within or without the State of Texas as the Board may from time to time determine; provided, however, that in the absence of any such determination, such place shall be the Corporation’s principal office in the State of Texas.

Section 7. Regular Meetings. Regular meetings of the Board (“Regular Meetings”) shall be held at such times and places as shall be designated from time to time by resolution of the Board. It is expected that the Board will hold at least four (4) Regular Meetings per year. Notice of Regular Meetings shall not be required, except as otherwise required by the Certificate, these Bylaws, or law.

Section 8. Special Meetings. Special meetings of the Board (“Special Meetings”) shall be held at such times and places as shall be designated from time to time by (a) the

Board Chair or the Secretary, if the Secretary is requested to do so in writing by any two (2) Directors. Notice of Special Meetings shall be provided at least three days in advance.

Section 9. Quorum, Action, and Proxies. A quorum for the transaction of business shall be a majority of the Directors then in office; provided, however, that if the Chief Outreach Officer is in attendance at a meeting, a quorum shall be a majority of the Directors plus the Chief Outreach Officer. An act of the majority of the Directors (plus the Chief Outreach Officer, if in attendance) in a meeting with a quorum in attendance shall be the act of the Board.

Section 10. Compensation of Directors' Expenses. Persons serving as Directors shall not receive any salary or compensation for their services as Directors; provided, however, that nothing contained herein shall be construed as precluding any Director from receiving compensation in a reasonable amount for personal services rendered (other than services rendered as a Director) that are reasonable and necessary in carrying out the Corporation's purposes as the Board may from time-to-time determine.

Section 11. Other Director Duties. Directors shall commit to regular meeting attendance, and to making a personally meaningful annual financial contribution or as determined by the Board.

#### **ARTICLE IV COMMITTEES**

Section 1. Committees. The Board may from time-to-time designate members of the Board to constitute committees that shall have and may exercise such powers as a majority of the Board may determine in the resolution that creates the committee ("Board Committees"). The Board may appoint individuals who are not members of the Board to any Board Committee; provided, however, that a majority of the Board Committee members shall be members of the Board. Other committees, not having and exercising the authority of the Board in the management of the Corporation (each an "Advisory Committee"), may be designated and members appointed by a resolution adopted by the Board, or by the Chief Executive Officer.

Section 2. Procedures; Meetings; Quorum. Any Board Committee, unless otherwise expressly provided herein, shall (a) have a chair designated by the Board, (b) fix its own rules or procedures, (c) meet at such times and at such place or places as may be provided by such rules or by resolution of such Board Committee or resolution of the Board, and (d) keep regular minutes of its meetings and cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation, and report the same to the Board at its next succeeding meeting. At every meeting of any such Board Committee, the presence of a majority of all the members thereof shall constitute a quorum, and the affirmative vote of a majority of the members present shall be necessary for the adoption by it of any action, unless otherwise expressly provided in the committee's rules or procedures, these laws or by the Board.

Section 3. Removal. The Board may remove, with or without cause, any member of a Board Committee or an Advisory Committee.

## **ARTICLE V OFFICERS**

Section 1. Number, Titles, and Term of Office. The elected officers of the Corporation shall consist of a Board Chair, a Secretary, and a Treasurer. Section 22.231 of the Texas Business Organizations Code (the “TBOC”) requires each Texas nonprofit corporation to have a “president”, but it is understood that the Board Chair is the equivalent position for this Corporation. To the extent requested by a third party, or as otherwise necessary for legal compliance, the Board Chair may sign documents or otherwise represent himself or herself as the president of the Corporation. Elected officer terms shall be two (2) years, and elected officers may not serve more than two (2) successive terms in one position. In addition to the elected officers, the Corporation shall have a Chief Outreach Officer and a Chief Executive Officer. The Board may establish additional elected or unelected officer positions.

Section 2. Removal. The Board may remove any officer or agent elected or appointed by the Board, but such removal shall be without prejudice to the contract rights, if any, of the individual so removed. Election of an officer or appointment of an agent or a member of a committee shall not of itself create contract rights.

Section 3. Vacancies. The Board may fill any vacancy occurring in any office of the Corporation.

Section 4. Powers and Duties of the Board Chair. The Board Chair shall preside at all meetings of the Board and perform such other duties as the Board may prescribe. The Board Chair shall appoint the members of any Board Committees, and shall appoint the chairs of each. The Board Chair shall be an ex-officio member with voting rights of all Board Committees.

Section 5. Powers and Duties of the Vice-Chair. The Board may establish and Vice-Chair position. If so established, the Vice-Chair shall, in the absence of the Board Chair, perform the duties and exercise the powers of the Board Chair and perform such other duties as the Board may prescribe.

Section 5. Powers and Duties of the Chief Outreach Officer. The Chief Outreach Officer shall serve as the thought, spiritual, creative, and motivational leader for the Corporation. The Chief Outreach Officer shall have the lead role in developing and maintaining the Corporation’s charitable mission and philosophy. In addition, the Chief Outreach Officer shall promote awareness of the Corporation and its charitable goals. The Chief Outreach Officer shall be an ex-officio member of the Board with voting rights. The compensation of the Chief Outreach Officer shall be fixed by the Board.

Section 6. Powers and Duties of the Chief Executive Officer. The Chief Executive Officer shall have general charge and supervision of the daily operations and activities of

the Corporation and, in general, shall perform all duties incident to the office of the Chief Executive Officer and such other duties as the Board may prescribe. The Chief Executive Officer shall have authority to establish a bank account or accounts for the Corporation and to enter into contracts on behalf of the Corporation. The foregoing notwithstanding, the Chief Executive Officer shall not have authority to sign any deeds conveying property, sign any instruments granting a security interest or lien in any Corporation real property, or otherwise execute any contracts outside of the normal course of business, without specific authorization from the Board. The Board may by resolution establish a dollar threshold or any other limitations for contracts that require specific authorization of the Board. The Chief Executive Officer shall be an ex-officio member of the Board and any committees of the Board, without voting rights. The compensation of the Chief Executive Officer shall be fixed by the Board.

Section 7. Powers and Duties of the Treasurer. The Treasurer shall have general oversight over the Corporation's funds and securities, shall provide the Board with periodic reports of the Corporation's financial condition, and shall perform such other duties as the Board may prescribe.

Section 8. Powers and Duties of the Secretary. The Secretary shall have oversight of Board processes for providing meeting notices, keeping meeting minutes, and recording Board votes and written consents, and shall have such other duties as the Board may prescribe. The ministerial functions historically associated with the position of Secretary may be delegated, whether to a person holding a title of Assistant Secretary or otherwise, so long as the Secretary retains oversight.

## **ARTICLE VI MISCELLANEOUS PROVISIONS**

Section 1. Fiscal Year. The Corporation's fiscal year shall be as determined from time to time by the Board.

Section 2. Seal. The Corporation's seal, if any, shall be such as may be approved from time to time by the Board.

Section 3. Notice and Waiver of Notice. When notice is required hereunder or under the Certificate or applicable law, notice may be provided personally or by mail, facsimile or electronic transmission. Attendance of a Director or the Chief Outreach Officer at a meeting shall constitute a waiver of notice of such meeting, except where a Director or the Chief Outreach Officer attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in any notice or waiver of notice of a meeting of the Board, except as otherwise required by the Certificate, these Bylaws or applicable law.

Section 4. Resignations. Any Director, officer, committee or advisory board member may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by

the Board Chair or Secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 5. Action Without a Meeting by Directors, or Committees. As used in this Section, “Directors” shall refer to the elected Directors and the Chief Outreach Officer. Any action that may be taken at a meeting of the Board or a committee may be taken without a meeting if a written consent, stating the action to be taken, is signed by the number of Directors necessary to take that action at a meeting in which all of the Directors are in attendance (including remotely) and voting. Pursuant to Section 6.205 of the TBOC, or any successor statute, an electronic transmission from a Director, or transmitted on behalf of a Director, will be considered a signed consent. Unless otherwise stated in the consent, the date of the consent will be the date of transmission. Prompt notice of the action shall be given to each Director who did not consent in writing to the action. For the avoidance of doubt, this section allows voting by email and other forms of electronic transmission, so long as the source and date of transmission can be ascertained, and so long as records of the consents can be recorded and maintained.

Section 6. Alternative Forms of Meetings. Pursuant to Section 6.002 of the TBOC, or any successor statute, the Board, and any committees established by the Board, may hold meetings by using a conference telephone or similar communications equipment, or another suitable electronic communications system, including videoconferencing technology or the Internet (e.g. Zoom), or any combination (“Conferencing Technology”), if the Conferencing Technology allows each person participating in the meeting to communicate with all other persons participating in the meeting. Such alternative forms of meetings can be held with some attendees attending in person, and others attending remotely via Conferencing Technology. If voting is to take place at the meeting, the Corporation will:

- (a) implement reasonable measures to verify that every person voting remotely via Conferencing Technology is sufficiently identified; and
- (b) keep a record of any vote or other action taken.

Section 7. Contracts, Checks and Instruments. In addition to the general authorization of the Chief Executive Officer in these Bylaws, the Board may authorize any officer or officers and any agent or agents of the Corporation, to sign checks, enter into contracts, or execute and deliver instruments in the name of an on behalf of the Corporation. Any such authority may be general or confined to specific instances.

## **ARTICLE VII INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Section 1. Right to Indemnification. Subject to the limitations and conditions as provided in this Article Seven, each person who was or is made a party or is threatened to be made a party or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitative or investigative (hereinafter a “proceeding”), or any appeal in such a proceeding or any inquiry or investigation that could

lead to such a proceeding, by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a member of the Board or officer of the Corporation or while a member of the Board or officer of the Corporation is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, shall be indemnified by the Corporation to the fullest extent authorized by Texas law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses (including, without limitation, attorneys' fees) actually incurred by such person in connection with such proceeding, but if the proceeding was brought by or on behalf of the Corporation, the indemnification is limited to reasonable expenses actually incurred or suffered by such person in connection therewith, and indemnification under this Article Seven shall continue as to a person who has ceased to serve in the capacity that initially entitled such person to indemnity hereunder; provided, however, that in no case shall the Corporation indemnify any such person, or the legal representatives of any such person, with respect to any matters as to which such person shall be finally adjudged in any such proceeding to be liable on the basis that personal benefit resulted from an action taken in such person's official capacity, or in which such person is found liable to the Corporation. Any person entitled to indemnification pursuant to this Article Seven is sometimes referred to as an "Indemnified Person."

Section 2. Advance Payment. The Indemnified Person's right to indemnification conferred in this Article Seven shall include the right to be paid or reimbursed by the Corporation the reasonable expenses incurred by an Indemnified Person who was, is or is threatened to be made a named defendant or respondent in a proceeding in advance of the final disposition of the proceeding; provided, however, that the payment of such expenses incurred by an Indemnified Person in advance of the final disposition of a proceeding shall be made only upon delivery to the Corporation of a written affirmation by such Indemnified Person of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification under this Article Seven and a written undertaking, by or on behalf of such Indemnified Person, to repay all amounts so advanced if it shall ultimately be determined that such Indemnified Person is not entitled to be indemnified under this Section or otherwise.

Section 3. Indemnification of Employees and Agents. The Corporation may indemnify and advance expenses to an employee, agent or committee member of the Corporation to the same extent and subject to the same conditions under which it may indemnify and advance expenses to members of the Board and officers under this Article Seven; and, the Corporation may indemnify and advance expenses to persons who are not or were not members of the Board, officers, employees, agents or committee members of the Corporation but who are or were serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship,



trust, employee benefits plan or other enterprise against any liability asserted against such person and incurred by such person in such a capacity or arising out of such person's status as such a person to the same extent that it may indemnify and advance expenses to members of the Board under this Article Seven.

Section 4. Appearance as a Witness. Notwithstanding any other provision of this Article Seven, the Corporation may pay or reimburse expenses incurred by an Indemnified Person in connection with his or her appearance as a witness or other participation in a proceeding relating to the Corporation at a time when he or she is not named defendant or respondent in the proceeding.

Section 5. Non-exclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article Seven shall not be exclusive of any other right that an Indemnified Person may have or hereafter acquire under any law (common or statutory), provision of the Certificate or these Bylaws, agreement, vote of disinterested members of the Board, or otherwise.

Section 6. Insurance. The Corporation may purchase and maintain insurance, at its expense, to protect itself or any Indemnified Person, whether or not the Corporation would have the power to indemnify such person, against such expense, liability or loss under this Article Seven.

Section 7. Savings Clause. If this Article Seven, or any portion hereof, shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify and hold harmless each Indemnified Person as to costs, charges and expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Article Seven that shall not have been invalidated and to the fullest extent permitted by applicable law.

Section 8. Limitation on Indemnity. Notwithstanding any provision of this Article Seven to the contrary, the liability of the Corporation under this Article Seven is limited to the proceeds and benefits of insurance, if any, actually paid or received with respect to the matter or event giving rise to any proceeding that constitutes a basis for the indemnity provided for in this Article Seven; provided, the Board may, in the exercise of its sole discretion, waive or qualify this limitation in specific cases.

## **ARTICLE VIII CONFLICTS OF INTEREST POLICY**


All Directors (including, for the purposes of this provision, ex-officio and other voting directors, regardless of title), officers and employees of the Corporation: (a) shall avoid any conflict between their respective personal, professional or business interests and the interests of the Corporation, in any and all actions taken by them on behalf of the Corporation in their respective capacities; and (b) shall comply with the Corporation's Conflict of Interest Policy, attached hereto as Attachment A.

**ARTICLE IX  
AMENDMENT**

These Bylaws may be altered, amended, or repealed by the affirmative vote of a majority of the Board at any meeting of the Board if the Board has received advance notice of the proposed alteration, amendment or repeal. If the proposed amendment is to be considered at a Regular Meeting for which notice is not required, the notice shall be provided in accordance with the notice requirements for a Special Meeting.

**Certificate of the Secretary**

I hereby certify that these Bylaws were amended by the Board of Directors of the Corporation on the 4th day of December, 2023.

  
\_\_\_\_\_  
12/4/23, Secretary

## **ATTACHMENT A TO BYLAWS**

### **Legacy Collective Conflict of Interest Policy**

#### **Article I**

##### **Purpose**

The purpose of this Conflict of Interest Policy (sometimes referred to hereinafter as the “**Policy**”) is to protect the interests of Legacy Collective (the “**Corporation**”), a nonprofit, tax-exempt organization, when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

#### **Article II Definitions**

1. “Interested Person” means any director (including any ex-officio and/or nonvoting director), principal officer, or member of a committee with delegated powers from the board of directors, who has a direct or indirect Financial Interest, as defined below, is an Interested Person. If a person is an Interested Person with respect to any entity in the system of which the Corporation is a part, he or she is an Interested Person with respect to all entities in the Corporation’s system.

2. “Financial Interest”: A person has a Financial Interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,
- b. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A Financial Interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a Financial Interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

### **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 Exist. After disclosure of the Financial Interest and all material facts, and after any discussion with the Interested Person, he/she shall leave the 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.

a. \_\_\_\_\_ An Interested Person may make a presentation at the board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. \_\_\_\_\_ The chairperson of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

c. \_\_\_\_\_ After exercising due diligence, the board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

d. \_\_\_\_\_ If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy.

a. If the board or committee has reasonable cause to believe a board or committee member has failed to disclose actual or possible conflicts of interest, it shall inform the board or committee of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the board or committee member's response and after

making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

#### **Article IV Records of Proceedings**

The minutes of the board and all committees with board delegated powers shall contain:

a. The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed.

b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

#### **Article V Compensation**

a. A voting member of the board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

c. A voting member of the board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

#### **Article VI Annual Statements**

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

- a. Has received a copy of the Policy,
- b. Has read and understands the Policy,

- c. Has agreed to comply with the Policy, and
- d. Understands the Corporation is charitable 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 VII Periodic Reviews**

To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

### **Article VIII Use of Outside Experts**

When conducting the periodic reviews as provided for in Article VII, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

**ANNUAL CONFLICT OF INTEREST POLICY  
ACKNOWLEDGMENT AND DISCLOSURE STATEMENT**

**NAME:** \_\_\_\_\_

**POSITION WITH LEGACY COLLECTIVE:** \_\_\_\_\_

I have received a copy of Legacy Collective’s Conflict of Interest Policy (“**Policy**”). I have read and understand the Policy and I agree to comply with the Policy. I understand Legacy Collective 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. I am not aware of any Financial Interest of mine or members of my immediate family, which may present a conflict of interest, except as listed below:

**LIST OF FINANCIAL INTERESTS THAT MAY BE CONFLICTS OF INTEREST:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**DATE:** \_\_\_\_\_ **SIGNATURE:** \_\_\_\_\_