

Resolution # _____ - 2011

Approving a Conflict of Interest Policy
For the Holly City Development Corporation

WHEREAS, THE Holly City Development Corporation, a New Jersey non-profit corporation formed through a Certificate of Incorporation executed the 26th day of August 1998 has identified a need to approve a Conflict of Interest Policy.

AND WHEREAS, the HCDC Directors have reviewed the attached policy and believe that it will eliminate any inappropriate business transactions between HCDC and its Board Members;

NOW THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE HOLLY CITY DEVELOPMENT CORPORATION THAT the attached Conflict of Interest Policy is approved.

Larry Miller

Brian Tomlin

Paula Ring

James Parent

Pamela Kipers

Dianne McCarthy

Herbert Kelley

Date:

Attest:

Paul F. Dice, Secretary

HOLLY CITY DEVELOPMENT COORPORATION CONFLICT OF INTEREST POLICY

Board members are to disclose in writing to the entire board if they, or any member of their immediate families, or any organization with which they are affiliated, presently transact business with Holly City Development Corporation or might reasonably be expected to do so in the future.

An affiliation with an organization will be considered to exist when a board member or a member of his or her immediate family is an officer, director, trustee, partner, employee or agent of the organization; or owns five percent of the voting stock or controlling interest in the organization; or has any other substantial interest or dealings with the organization.

Board Members with such relationships will not be eligible to vote on matters directly pertaining to the business to be transacted with the identified person or organization or on issues that may result in any benefit inuring to the benefit of the identified person or organization. Minutes of appropriate meetings are to reflect that such disclosure was made, that such board member abstained from voting, and that such board member was not counted for the purpose of determining a quorum.

The foregoing requirements, however, are not be construed to prevent a particular board member from briefly stating his/her position on the matter, nor from answering pertinent questions of other directors by reason of the fact that personal knowledge on the matter may be of assistance to the other board members in reaching their decision.

Board members maintaining no such relationships will attest to that fact in writing and agree to notify the board should their status change.

Conflict of Interest Statement

I have read the above Conflict of Interest Policy and agree to its terms.

Name: _____

Signature: _____ Date: _____

*I hereby state that to the best of my knowledge I maintain **no relationship** with a person or organization as defined in the Conflict of Interest Policy that is currently transacting business or expected to transact business with Holly City Development Corporation.*

Name: _____

Signature: _____ Date: _____

*I hereby state that I **do have a relationship** with persons or organizations, as defined above and listed below, which might constitute, or lead to, a conflict of interest.*

Name: _____

Signature: _____ Date: _____

Entity Relationship

Entity	Relationship
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Entity	Relationship
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