RICHMOND JEWISH FOUNDATION

CONFLICTS OF INTEREST

(ARTICLE IV RJF BYLAWS)

4.1 Duty of Directors, Officers, and Employees. The Directors, officers and employees of the Foundation shall exercise the utmost good faith in all transactions touching upon their duties to the Foundation and its property. In their dealings with and on behalf of the Foundation, they are held to a strict rule of honest and sincere dealing between themselves and the Foundation. They shall not use their positions, or knowledge gained therefrom, so that a conflict might arise between the Foundation's interest and the interest of the Director, officer or employee.

4.2 Interest. For purposes of this Article, a person shall be deemed to have an "interest" in a contract, transaction or other arrangement, or in the same or related business as the Foundation, if the person is the party (or one of the parties) or is a Director, trustee, officer, manager or general partner of, and has a material financial interest in, directly or indirectly, an entity that is the party (or one of the parties) contracting or dealing with the Foundation. Relationships and dealings of the Foundation with corporations, partnerships, joint ventures, limited liability companies or other entities owned, controlled or managed by the Foundation shall not constitute "interests" under this Article.

4.3 Full Disclosure. Any Director, officer or employee having an interest in a contract, transaction or arrangement presented to the Board of Directors or a committee thereof for consideration, authorization, approval, discussion or ratification, shall make a prompt, full and frank disclosure of his or her interest to the Board of Directors at the first meeting of the Board of Directors in each year, and before the Board of Directors or committee takes action on such contract, transaction or arrangement. Such disclosure shall include any relevant and material facts known to such person that might reasonably be construed to be adverse (or potentially adverse) to the Foundation's interest.

4.4 Standards and Procedures.

(a) The Board of Directors shall determine, by majority vote, whether the disclosure shows that a conflict of interest exists, or can reasonably be construed to exist.

(b) The Board of Directors may request the person to provide factual information regarding the potential or actual conflict of interest and such proposed contract, transaction or arrangement.

(c) If deemed appropriate, the Board of Directors may appoint a noninterested person or committee or subcommittee, respectively, to investigate alternatives to such proposed contract, transaction or arrangement.

(d) If a conflict of interest is deemed to exist, but full disclosure is made by the person having the conflict of interest, such person shall nevertheless be entitled to participate and attend, vote on, and use his or her personal influence in connection with the discussions, deliberations or

vote with respect to such contract, transaction, arrangement or related matters affecting the Foundation.

(e) At any meeting of the Board of Directors where such contract, transaction, arrangement or related matters are under discussion or are being voted upon, a quorum is present if a majority of Directors who have no direct or indirect personal interest in such contract, transaction or arrangement participate in the vote held to authorize, approve or ratify such contract, transaction or arrangement.

(f) In order to approve such contract, transaction or arrangement, the Board of Directors must first find, by majority vote without counting the vote of the interested Director or Directors, that:

(i) the proposed contract, transaction or arrangement is in the Foundation's best interest and for its own benefit; and

(ii) the proposed contract, transaction or arrangement is fair and reasonable to the Foundation.

(g) The minutes of the meeting shall reflect the disclosure made, the persons present for the discussion and vote, the content of the discussion, the vote thereon (including any roll call), and, where applicable, the abstention from voting and participation, and that a quorum was present. The Foundation shall keep minutes of the discussions and deliberations as part of the minutes of the Foundation.

4.5 Corrective and Disciplinary Action. The violation of this Conflicts of Interest Policy is a serious matter and may constitute "cause" for removal or termination of a Director, officer or employee.

RICHMOND JEWISH FOUNDATION

CONFLICT OF INTEREST POLICY

DISCLOSURE STATEMENT

I have carefully read the Conflict of Interest policy for Board and Staff of RICHMOND JEWISH FOUNDATION, and in signing this disclosure, I have considered not only the literal expression of the policy, but also its intent.

If any situations should rise in the future which may involve me in a conflict of interest, I will promptly and fully disclose the circumstances to the Chairman of the Board of Directors of RICHMOND JEWISH FOUNDATION or to my immediate supervisor (or staff members).

I hereby certify that, except as hereinafter described, to the best of my knowledge, neither any family member nor I have any conflict of interest which would require compliance with the rules of the Conflict of Interest Policy.

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NAME (PLEASE PRINT)

_____

SIGNATURE

_____

DATE

(Please return to the RICHMOND JEWISH FOUNDATION office upon signing)

Please provide details of any conflict of interest:

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