

## **Code of Ethics and Conflict of Interest**

SFSC Foundation, Inc.

In compliance with Fla. Stat. 112.3251, the Foundation has adopted the provisions of Fla. Stat. 112.313 (2024), except subsections (3) and (7) thereof, and Fla. Stat. 112.3143(3)(a) (2024) as its ethics code.

A Director with a conflict of interest or a material interest in any transaction shall not vote on any proposition concerning the same. A transaction with the Foundation in which a Director of the Foundation has a material interest ("conflict of interest transaction") is not voidable or the basis for imposing liability on a director if the transaction was not unfair to the Foundation at the time it was entered into or was approved.

A conflict of interest transaction is authorized, approved, or ratified if it receives the affirmative vote of a majority of the Board of Directors on the committee, who have no direct or indirect interest in the transaction, and to whom the facts of such conflict of interest have been disclosed prior to such vote. However, a transaction may not be authorized, approved, or ratified by a single Director. If a majority of the Board of Directors who have no direct or indirect interest in the transaction vote to authorize, approve or ratify the transaction, a quorum is present for the purpose of taking action under this section. The presence of a Director with a material interest in the transaction does not affect the validity of any action taken if the transaction is otherwise approved as provided in this Section.

Any transaction involving the College and any member of the Board of Directors will be declared in advance of submission to the Board of Trustees.