



UNITED STATES SAILING ASSOCIATION GIFTS & ENTERTAINMENT POLICY

SECTION 1. PURPOSE AND APPLICABILITY

- A.** US Sailing has adopted this Gifts & Entertainment Policy (the “Policy”) to promote an ethical workplace free of conflicts of interest and perceived conflicts of interest. This Policy shall be used as guidance for all Covered Individuals listed herein regarding how to handle offers of gifts or other forms of entertainment from individuals or companies that do business with, or are interested in doing business with, US Sailing.
- B.** This Policy shall apply to the following Covered Individuals:
1. The US Sailing Board of Directors and officers,
 2. US Sailing employees;
 3. US Sailing committee members, task force members, hearing panel members;
 4. US Sailing volunteers;
 5. Spouses and immediate family members of the individuals listed herein;
 6. Where reasonable, contractors shall be required to comply with this Policy through their written contracts.

SECTION 2. RECEIVING BUSINESS COURTESIES

- A. Current and Prospective Business Partners.** Covered Individuals may accept reasonable and industry appropriate gifts from individuals and companies that are current and prospective business partners of, or make donations to, US Sailing as follows:
1. Current or prospective partner products and branded products (e.g., logoed jackets) with a total value of no more than \$500 per person, per year, per individual/company;
 2. Other tangible gifts with a value of no more than \$500 per person, per year, per individual/company;
 3. Invitations for a Covered Individual to attend fundraising events with a representative of a current or prospective business partner at no cost to the Covered Individual;
 4. Invitations to attend other social, educational, or entertainment events intended to enhance the business relationship, provided that the invitation or event is part of normal, reasonable, and industry accepted business standards.
 5. Perishable or consumable gifts provided that the gift is reasonable.
 6. Any tangible gifts offered to a Covered Individual in excess of the limits provided herein may be accepted to the extent approved in advance by US Sailing’s Chief Financial Officer in accordance with Section 3 of this Policy.

B. Limitations. Covered Individuals may never accept cash or financial instruments, such as checks or stocks, from current or prospective business partners. Under the guidelines set forth herein, Covered Individuals may accept gift certificates or gift cards.

C. Disclosure and Approval. All tangible gifts or invitations under Section 2 shall be reported and approved as follows:

1. Tangible gifts that exceed the limits provided must be promptly reported using the US Sailing Gift Disclosure Form to the Chief Financial Officer in advance and in writing before they may be accepted. In addition, the Chief Financial Officer shall have the right, in consultation with the Covered Individual, to require that any gift(s) in excess of the standards provided under Section 2 be returned, donated to the US Sailing Foundation, or donated to another agreed-upon charity if the Chief Financial Officer believes that such gift(s) is not proper and/or creates an appearance of impropriety.

The US Sailing Gift Disclosure Form is attached hereto.

2. If requested by the Chief Financial Officer, the Covered Individual must provide in writing an accounting of any event he or she attended, including the individuals who the Covered Individual met with and the nature of the meetings and discussions.

SECTION 3: EXTENDING BUSINESS COURTESIES

A. General Rules.

1. There may be times when US Sailing or a Covered Individual wishes, as a business matter, to extend to a current or prospective US Sailing business partner (i.e., an individual or company) a tangible gift or an invitation to attend a social event (e.g., reception, meal, sporting event, or theatrical event) to further or develop a business relationship. In such instances the following shall apply:
 - i. tangible gifts may not exceed \$500 in value per person per year, without the prior written approval of the US Sailing CFO.
 - ii. all tangible gifts, regardless of value, must be reasonable and aligned with industry accepted standards.
 - iii. invitations to attend social events are permitted provided that the invitation or event is part of normal, reasonable, and industry accepted business standards.
2. Invitations to events must be reasonable and appropriate. Topics of a business nature must be discussed at the event, and the US Sailing employee, Board member, or other Covered Individual must be present. If requested by the Chief Financial Officer, the Covered Individual must provide in writing an

accounting of the event, including the individuals who the Covered Individual met with and the nature of the meetings and discussions.

- B. Disclosure And Approval.** All tangible gifts and invitations offered by a Covered Individual must be covered by the appropriate US Sailing budget and must be approved by the appropriate US Sailing supervisor.

SECTION 4. EXCEPTIONS

The following do not constitute a reportable gift or entertainment under this Policy:

- A. A gift or invitation extended by a relative or provided by an individual on the basis of personal friendship. Covered Individuals must be mindful of gifts and invitations based on friendship as opposed to gifts and invitations provided based on one's role with US Sailing.
- B. A gift, stipend, or invitation extended by US Sailing in its normal course of business to volunteers at US Sailing events.
- C. A gift, stipend, or invitation extended to a Covered Individual or other person as a gratuity for service to US Sailing.
- D. Partner products and branded products that are provided to all attendees at an event.
- E. Partner products that are provided to a Covered Individual pursuant to the terms of a partnership or sponsorship agreement.
- F. An item which may be publicly displayed or shared among US Sailing employees.
- G. Food and/or beverage provided as meal or refreshment at a business meeting or reception attended by a Covered Individual as part of their official responsibilities, provided such food and/or beverage is reasonable for the event.

SECTION 5. CONTACT INFORMATION

All inquiries and questions should be referred to US Sailing's Staff Counsel.

Justin Sterk
Staff Counsel and Compliance Manager
US Sailing
justinsterk@ussailing.org
401.342.7938

US SAILING GIFT DISCLOSURE FORM

Please complete this form immediately upon receipt or offer of gifts in your capacity as a Covered Individual under US Sailing’s Gifts and Entertainment Policy.

Name: _____

- Employee Board Member
- Committee Member Hearing Panel Member
- Task Force Member Volunteer

Other (please specify): _____

- Please describe the gift(s): _____

- The value of the gift is estimated at \$_____. **Note: This is a good faith estimate based on retail value. If the value cannot reasonably be estimated or determined, so state.**

- Please describe the source or beneficiary of the gift (name and relationship to US Sailing) and under what circumstances it was received/offered:

- Indicate below any matters pending or likely to arise in the future that might involve the donor/recipient: _____

SIGNATURE: _____

DATE: _____

Send this completed form to US Sailing’s Staff Counsel and Compliance Manager, at justinsterk@ussailing.org.