

Telluride Foundation Grants Committee

Nondisclosure & Conflict Policy

(drafted December 26, 2000; revised October 15, 2003)

The Telluride Foundation Grants Committee reviews grant applications, conducts any necessary due diligence and submits its recommendations with respect to grant awards and recipients to the Board of Directors. The Board of Directors makes final decisions on the grants awards.

The committee must be able to discuss the grant applications and applicants that come before the Foundation and in this context the committee must be able to work in a safe and secure environment with confidential exchange of opinions. Each member of the committee has information that is important and relevant to the process and in order for the committee to discuss and process the applications in an efficient and fair manner, members must feel comfortable sharing their information with others on the committee. Thus, the discussion in meetings and the points of view expressed and held by individual members will be held in confidence by each committee member and shall not be disclosed or shared with members of the public at large or with individual directors, except when the board of directors meets to discuss and review the applications.

To this end, the grants committee has adopted the following policy with respect to the responsibility of each member and the conduct of the committee as a whole:

Grant applications are the property of the Telluride Foundation and as such may only be shared with Board members and staff without the written consent of the applicant.

The chair of the committee shall be the member of the committee who is the public spokesman for the committee. When speaking for the committee, the chair shall defer to the collective intent of the committee and shall express the position of the committee as a whole. The chair shall not substitute his or her perspective for that of the committee.

Likewise each member of the committee shall defer to the collective position of the committee and shall not substitute his or her opinion or position for that of the committee.

Each committee member must disclose to the full committee any significant affiliation with a grant applicant. This includes, but is not limited to major donor, board of directors, trustee, advisor, consultant, etc. If a committee member, or his or her significant other, has a governing board affiliation or paid staff position of an applicant, that committee member must excuse himself or herself from any discussion of that applicant and leave the room when discussions and decision are being conducted regarding that applicant.