



510-516-7677
founder@gosumec.org
177 Telles Ln,
Fremont CA 94539

**GOSUMEC
FOUNDATION
USA**

Mar 04, 2025

Governance Policies

1. Conflict of Interest Policy

Purpose

GOSUMEC Foundation USA (the "Foundation") is committed to maintaining the highest standards of ethical conduct. This Conflict of Interest Policy is designed to protect the Foundation's interests when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director, or key individual of the Foundation.

Definitions

- Interested Person: Any director, officer, or key individual who has a financial interest in a transaction or arrangement involving the Foundation.
- Financial Interest: A person has a financial interest if they, directly or indirectly, have an ownership or investment interest in, or receive a compensation arrangement from, any entity with which the Foundation is engaging in a transaction.

Procedures

1. Disclosure: Any potential conflicts must be disclosed to the Board of Directors.
2. Recusal: The interested person must abstain from discussion and voting on the matter.
3. Review: The Board will determine whether a conflict exists and whether the transaction is fair and in the best interest of the Foundation.
4. Documentation: Meeting minutes must document the discussion, decision, and any alternative transactions considered.

Page 1 of 4



510-516-7677



177 Telles Ln,
Fremont CA 94539



founder@gosumec.org



510-516-7677
founder@gosumec.org
177 Telles Ln,
Fremont CA 94539

**GOSUMEC
FOUNDATION
USA**

Mar 04, 2025

2. Whistleblower Policy

Purpose

The Foundation encourages directors, officers, employees, volunteers, and stakeholders to report any suspected financial mismanagement, fraud, or unethical behavior in a confidential and safe manner without fear of retaliation.

Reporting Procedure

1. Reports may be submitted confidentially to the Board Chair or designated Ethics Officer.
2. An investigation will be conducted promptly and discreetly.
3. The findings will be reviewed by the Board, and corrective action will be taken as necessary.
4. The Foundation prohibits retaliation against any individual who reports misconduct in good faith.





510-516-7677
founder@gosumec.org
177 Telles Ln,
Fremont CA 94539

**GOSUMEC
FOUNDATION
USA**

Mar 04, 2025

3. Document Retention and Destruction Policy

Purpose

This policy establishes guidelines for the retention, storage, and destruction of Foundation records in compliance with legal and operational requirements.

Retention Schedule

- Permanent Records: Articles of Incorporation, Bylaws, Board Meeting Minutes, Tax Filings.
- Seven Years: Financial Statements, Grant Records, Contracts.
- Three Years: General Correspondence, Internal Reports.

Destruction Procedures

- Documents will be securely shredded or permanently deleted when no longer required.
- Legal holds may override the retention schedule if litigation or investigations are pending.





510-516-7677
founder@gosumec.org
177 Telles Ln,
Fremont CA 94539

**GOSUMEC
FOUNDATION
USA**

Mar 04, 2025

4. Board Meeting Minutes Documentation Policy

Purpose:

Board meetings serve as the foundation for organizational governance. To ensure accountability and transparency, all meetings are fully documented.

Key Provisions:

Detailed Minutes: Every board meeting must include minutes recording:

- Attendance
- Key discussions and decisions
- Votes taken
- Conflicts of interest and recusals
 - **Timely Approval:** Meeting minutes are **reviewed and approved** at the following board meeting.
 - **Storage & Accessibility:** Minutes are securely stored and accessible to board members for review upon request.

