CONFLICTS OF INTEREST POLICY
OF
CIVIC ENGINE FUND

1. Policy Statement. Covered Persons (as defined in this Policy) have a duty to conduct the activities of Civic Engine Fund (the "Corporation") solely to advance the Corporation's mission and interests, and Covered Persons shall adhere to the highest ethical standards. This Policy is intended to assist the Corporation and Covered Persons in identifying situations that present potential or actual conflicts of interest and to specify procedures for managing them. This Policy is intended to supplement, not supersede, any applicable federal and state laws governing conflicts of interest of tax-exempt, nonprofit corporations.

2. Covered Person. For purposes of this Policy, the term "Covered Person" shall mean any director or officer of the Corporation and any non-director member of a committee with Board-delegated powers.

3. When a Conflict May Arise. A conflict of interest may arise when a Covered Person has an existing or potential financial interest or other material interest that impairs, or might appear to impair, the Covered Person's independence or objectivity in the discharge of his or her responsibilities and duties to the Corporation. Among other possible circumstances, a conflict of interest may arise in the following situations:

(1) A Covered Person or a family member[1] of a Covered Person enters into a transaction or arrangement (including but not limited to a compensation arrangement) with the Corporation; or

(2) A Covered Person or a family member of a Covered Person, directly or indirectly, has an ownership or investment interest in, is a director, officer, or otherwise participates in management of, or has a current or potential compensation arrangement with any entity with which the Corporation has, or is negotiating, a transaction or arrangement.

It is important to note that a conflict of interest involving a Covered Person does not necessarily result in a prohibited transaction or arrangement. Using the procedures described below, the Board of Directors may determine that despite the existence of a conflict of interest, the transaction or arrangement is in the best interests of the Corporation.

4. Procedures. The Corporation will follow the procedures set forth below to ensure that transactions or arrangements that raise potential conflicts of interest with Covered Persons are consistent with the integrity of the Corporation and its status as a tax-exempt organization.

a. Duty to Disclose. A Covered Person who has an actual or possible conflict of interest must disclose the existence and nature of his or her relationship or financial interest to the Board of Directors or the committee considering the proposed transaction or arrangement with the Corporation. The disclosure must

[1] "Family member" includes spouses, siblings (by whole or half-blood), spouses of siblings, ancestors, children, grandchildren, great-grandchildren, and spouses of children, grandchildren, and great-grandchildren.

be made at or prior to the meeting of the Board or committee considering the proposed transaction or arrangement with the Corporation.

b. Determining Whether a Conflict of Interest Exists. After disclosure of the potential conflict of interest and all material facts, and after any discussion with the interested Covered Person, such Covered Person shall leave the portions of all Board or committee meetings at which the existence of a conflict of interest or the proposed transaction or arrangement with the Corporation is considered. The remaining members of the Board or committee shall then discuss and vote on whether a conflict of interest exists and shall seek the advice of legal counsel where appropriate in making such a determination.

c. Procedures for Addressing the Conflict of Interest. Once a conflict of interest has been determined to exist by the Board or committee considering the proposed transaction or arrangement with the Corporation:

(1) The Covered Person(s) with a conflict of interest may make a presentation at the Board or committee meeting at which the transaction or arrangement will be discussed, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.

(2) The Board or committee shall use due diligence to determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest. In doing so, the chair of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(3) Prior to making its decision whether to participate in the proposed transaction or arrangement, the Board or committee shall, if appropriate, obtain and rely on compensation surveys, independent valuations, appraisals, price quotes, competitive bids, or other data appropriate for comparing the proposed transaction or arrangement to similar transactions or arrangements that are free from conflicts.

(4) After consideration, if the Board or committee determines that a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or committee may decide to enter into a transaction or arrangement involving a conflict of interest if the Board or committee determines by a majority vote of disinterested members that:

(a) the transaction or arrangement is in the best interests of the Corporation; and

(b) in reliance on the appropriate data as to comparability, the terms of the transaction or arrangement are fair and reasonable to the Corporation.

d. Violations of the Conflicts of Interest Policy.

(1) If the Board or committee has reasonable cause to believe that a Covered Person has failed to disclose a relationship required to be disclosed under this Policy, it shall inform the Covered Person of the basis for such belief and afford the Covered Person an opportunity to explain the alleged failure to disclose.

(2) If, after hearing the response of the Covered Person and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the Covered Person has in fact failed to disclose a relationship required to be disclosed under this Policy, it shall take appropriate corrective action up to and including termination.

e. Recordkeeping. The minutes of the Board of Directors and all committees with Board-delegated powers shall contain:

(1) The names of the Covered Persons who disclosed a potential conflict of interest in connection with a proposed transaction or arrangement with the Corporation.

(2) The nature of the relationship or financial interest that gave rise to the potential conflict of interest.

(3) The names of the persons who were present for discussions and votes relating to the determination of whether the potential conflict of interest was a conflict of interest with regard to the transaction or arrangement.

(4) If a conflict of interest was determined to exist, the names of the persons involved in the subsequent consideration of the transaction or arrangement and the content of the discussion, including:

(a) any alternatives to the proposed transaction or arrangement;
(b) evidence of consideration of appropriate data as to comparability; and
(c) the basis for the Board or committee's determination of reasonableness.

(5) A record of any votes taken in connection with the decision to enter or not to enter into the proposed transaction or arrangement.

f. Confidentiality. Each member of the Corporation's Board of Directors or committee shall exercise care not to disclose confidential information acquired from Covered Persons in connection with disclosures of conflicts of interest or potential conflicts in accordance with this Policy. Furthermore, Covered Persons shall not disclose or use information relating to the business of the Corporation for their personal profit or advantage.

g. Affirmation. Each Covered Person shall annually sign a statement which affirms that he or she:

(1) Has received a copy of this Conflict of Interest Policy;

(2) Has read and understands the Policy;

(3) Has agreed to comply with the Policy; and

(4) Has disclosed the following on the annual statement: organizations that the Covered Person believes could reasonably be anticipated to enter into transactions or arrangements with the Corporation *and* (i) with respect to which the Covered Person, or a member of the Covered Person's family, is an officer, director, or person with equivalent duties or (ii) in which the Covered Person, or a member of the Covered Person's family, has a current or prospective financial interest or compensation arrangement.

ANNUAL CERTIFICATION STATEMENT

I, the undersigned, hereby:

1. Acknowledge that I have received, read, and fully understand the Conflict of Interest Policy of Civic Engine Fund (the "Corporation"), and agree to abide by its terms; and
2. State that to the best of my knowledge I do not have an interest that could constitute a conflict of interest, except as disclosed below.

In the interest of full disclosure, I am listing below organizations which I believe could reasonably be anticipated to enter into transactions or arrangements with the Corporation and with respect to which (i) I am, or a member of my family is, an officer, director, or person with equivalent duties or (ii) I have, or a member of my family has, a current or prospective financial interest.

I understand that this disclosure does not relieve me from the obligation under the Policy to make disclosure and withdraw from a Board or committee meeting when a specific transaction or arrangement is being considered between the Corporation and any organization I list below.

Organization	Relationship
______________________________	______________________________
______________________________	______________________________
______________________________	______________________________
______________________________	______________________________

______________________________ ______________________________
Signature Date

____
Print Name

____
Title(s) Related to the Corporation

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