MRF CONFLICTS OF INTEREST POLICY

Section 1. Application. The foundations conflicts of interest policy shall apply to any transaction or arrangement with an interested person (as defined below).

Section 2. Disclosure of Potential Conflicts of Interests. If the Board of Directors (or any committee having board authority) is considering entering into any transaction or arrangement with a corporation, entity or individual in which an interested person has a financial interest,

(a) the interested person must disclose the potential conflict of interest to the Board of Directors or the committee, seek guidance and approval as the case may be,

(b) the interested person must leave the meeting while the matter is discussed, and

(c) the interested person, if he has any voting rights, may not vote on the matter in question.

Section 3. Procedures for Addressing Actual Conflicts of Interests. If it is determined that a conflict of interest exists:

(a) The interested person must leave the meeting during the discussion of, and the vote on, the transaction, arrangement or issue that results in the conflict of interest;

(b) If appropriate, the Board of Directors or any committee having board authority, may appoint a non-interested person or committee to investigate alternatives to the proposed transaction, arrangement or issue.

(c) The Board of Directors or any committee having board authority, may determine, by a majority vote of the non-interested voting members, that

(i) the transaction, arrangement or issue is in the foundation's best interest and for its own benefit and is fair and reasonable to the foundation and

(ii) after exercising due diligence, the organization cannot obtain a more advantageous transaction, arrangement or issue with reasonable efforts under the circumstances; and

(d) The Board of Directors must take appropriate disciplinary action with respect to an interested person who violates the conflicts of interest policy to protect the foundation's best interests.

Section 4. Recordkeeping Procedures. The minutes of the meetings of the Board of Directors and all committees having board authority must be included;

(a) the names of the persons who disclosed financial interests, arrangements, or issue of the nature of the financial interests, arrangements or issues and whether the Board of Directors or the committee, as the case may be, determined that there was a conflict of interest and

(b) the names of the persons who were present for discussions and votes relating to the transaction, arrangement, or issue of the content of these discussions, including any alternatives to the proposed transaction, arrangement, or issues and a record of the vote.

Section 5. Distribution of Conflicts of Interest Policy. The President/Vice President or Secretary of the foundation shall distribute the foundation's conflicts of interest policy within thirty (30) days after each annual meeting, which usually occurs near the end of each calendar year. This will be sent out to the foundation for all directors, principal officers and members of committees having board authority.

Section 6. Compensation Committee. Any individual who receives, directly or indirectly, compensation from the foundation for services as an employee or an independent contractor may not be a member of any compensation committee. A voting member of any compensation committee may not vote on matters pertaining to that member's compensation if that member has a conflict of interest in the foundation from which the member receives compensation, directly or indirectly.

Section 7. Definitions. For purposes of this Article, an "interested person" is a director, a principal officer or a member of a committee with board authority who has a direct or indirect financial interest (as defined below).

(a) For purposes of this Article, a person has a "financial interest" if the person has, directly or indirectly, through business, investment or family:

(i) An ownership or investment interest in any entity with which the foundation has a transaction, arrangement or issue; or

(ii) A compensation arrangement with the foundation or with any entity or individual with which the foundation has a transaction, arrangement or issue; or

(iii) A potential ownership or investment interest in, or direct or indirect compensation arrangement with, any entity or individual with which the foundation is negotiating a transaction, arrangement or issue.

(b) For purposes of this Article, "compensation" includes direct and indirect remuneration and gifts or favors that are substantial in nature.