



Guiding Principles & Policies

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Vision Statement

Change the world by unleashing the potential of entrepreneurs in developing nations.

Mission Statement

Create economic development for disadvantaged people through strategic, profitable investments in small businesses that are supported by intensive mentoring.

Values

Create opportunity for all by operating with

- Transparency in all matters,
- Listening with expectancy,
- Seeking and speaking the truth,
- Respect for each person and for the world, and
- Believing in a life process of mutual redemption.

Financial and Legal Guiding Principles

In all parts of the world, we are governed by Cheetah Development's guiding principles. They serve as the foundation of our shared values and expected behavior of all employees. Cheetah's financial and legal guiding principles are as follows:

- To report fully and transparently all accounting data except where there is a requirement to protect the privacy of employees, donors, or investors; or except where there is a need to protect the confidentiality of the business plans of competitive businesses where Cheetah invests.
- To provide reports in a way that the true nature of the financial plan, circumstance or condition is represented and understandable even to non-professional people.
- To provide accountability for the management and handling of money by all employees, officers and directors.
- Cheetah employees will not become involved in situations that create a conflict of interest between the company and the employee.
- Cheetah will comply with the laws of all countries to which it is subject.
- Cheetah will not knowingly assist any third party to violate any law of any country, by creating false documents or any other means.
- Cheetah will not pay or receive bribes or participate in any other unethical, fraudulent or corrupt practice.
- Cheetah will always honor all business obligations that it undertakes with absolute integrity.
- Cheetah managers and supervisors will be responsible that employees, consultants and contract workers under their supervision are familiar with applicable laws and company policies and comply with them. Further, they will be responsible for preventing, detecting and reporting any violations of law or Cheetah policies.

Investment Policies

- 1) Investment Preference: Cheetah prefers investments that meet the following criteria:
 - a) All investments must be sustainable. That is, the investment must create an operation that can continue without further investment or donations. Cheetah prefers those that are cash flow positive within one year and provide investment repayment within three years.
 - b) All investments must benefit poor or disadvantaged people.
 - c) Investments should be between \$5000 and \$500,000.
 - d) A strong preference is held for investments that are agriculture/food related and that have larger human or economic impact.
- 2) Investment Approval: Cheetah will strive to thoroughly review all investment opportunities. It is desired that all investment opportunities be accompanied by a business plan, previous financial performance (if available), and developing nation sponsors/investors. It is understood that from time-to-time approvals will be required on short notice or that local accounting standards may not meet developed nation customary standards. However, Cheetah will work to take action in a timely and informed manner.
 - a) Investment proposals may be sponsored by Cheetah's in-country subsidiary, board members or employees.
 - b) All investments must be approved by the Board of Directors or the Investment Committee of the board.
- 3) Investor Policies: When an investor places money with Cheetah, the following policies will apply:
 - a) Investments must be at least \$2500. Unaccredited investors are not allowed to invest more than \$10,000.
 - b) All investors are required to pool their investments in an open-ended fund. Cheetah will distribute the fund across multiple businesses of its own choice and investors will experience a combination return.
 - c) Exception: if an investor desires to completely fund a given business. In this case their investment would not be pooled but placed completely in the one or more designated businesses.

- d) Exception: a donation could be given to Cheetah and be undesignated or designated to a specific business. (In this case, Cheetah would control and manage any resulting proceeds from the donation-investment.)
- e) Participating universities will be granted a small minority share of in Cheetah investments that receive support from that university. Such shares will typically be between 3% and 5% of the post investment value.
- f) Investments will further regulated by the investment agreements signed by investors and Cheetah.

4) Conflict of Interest: Employee and Director Investments

- a) Employees and directors are allowed to make personal investments in businesses they identify. However, such investment opportunities must first be presented to Cheetah's board. If Cheetah's board declines to make the investment or if Cheetah is unable to raise the required money, then the employee or director may make a personal investment.

Money Management and Accounting Policies

- 1) The Executive Director has the authority to spend up to 120% of the Board approved budget for each investment.
- 2) Non-Investment Expenditures and Agreements: This includes expenses that are not directly placed into investments or agreements that commit Cheetah to expenditures.
 - a) For expenditures besides investments, the Executive Director has a \$10,000 spending authority.
 - b) For expenditures greater than \$10,000, the purchase or commitment must be approved by at least one other board member, preferably the Treasurer. Approval may be provided electronically.
 - c) For salary or expenses to the Executive Director, the payment must be approved by at least one other board member, preferably the Treasurer. Approval may be provided electronically.
 - d) Wired fund transfers to Tanzania shall not exceed \$10,000 unless part of board approved investment or unless approved by at least one other board member, preferably the Treasurer. Such approvals may be provided electronically.
 - e) The Executive Director, the Treasurer, and the Secretary are approved to sign checks, make deposits, wire money or make other bank transactions, subject to the approval authorities described herein.
 - f) If the Executive Director is unavailable, the Treasurer shall have the authority to assume the money management roles as described in this section.
- 2) Cheetah shall publish unaudited financial statements until the annual cash flow of the organization exceeds \$1,000,000. Above \$1,000,000 the Treasurer shall direct an audit of Cheetah's financial reports by an outside accounting firm.
- 3) When the annual cash flow exceeds \$1,000,000, the Executive Director and the Treasurer shall develop a comprehensive procedure manual for all accounting and money management activities.

Website and Data Privacy Policy

What information do we collect?

We collect information from you when you register on our site, place an order, subscribe to our newsletter, respond to a survey or fill out a form.

When ordering or registering on our site, as appropriate, you may be asked to enter your: name, e-mail address, mailing address, phone number, credit card information or social security number. You may, however, visit our site anonymously.

Google, as a third party vendor, uses cookies to serve ads on your site. Google's use of the DART cookie enables it to serve ads to your users based on their visit to your sites and other sites on the Internet. Users may opt out of the use of the DART cookie by visiting the Google ad and content network privacy policy.

What do we use your information for?

Any of the information we collect from you may be used in one of the following ways:

- To personalize your experience
(your information helps us to better respond to your individual needs)
- To improve our website
(we continually strive to improve our website offerings based on the information and feedback we receive from you)
- To improve customer service
(your information helps us to more effectively respond to your customer service requests and support needs)
- To process transactions
Your information, whether public or private, will not be sold, exchanged, transferred, or given to any other company for any reason whatsoever, without your consent, other than for the express purpose of delivering the purchased product or service requested.
- To administer a contest, promotion, survey or other site feature
- To send periodic emails

The email address you provide for order processing, will only be used to send you information and updates pertaining to your order.

If you decide to opt-in to our mailing list, you will receive emails that may include company news, updates, related product or service information, etc.

Note: If at any time you would like to unsubscribe from receiving future emails, we include detailed unsubscribe instructions at the bottom of each email.

How do we protect your information?

We implement a variety of security measures to maintain the safety of your personal information when you place an order

We offer the use of a secure server. All supplied sensitive/credit information is transmitted via Secure Socket Layer (SSL) technology and then encrypted into our Payment gateway providers database only to be accessible by those authorized with

special access rights to such systems, and are required to keep the information confidential.

After a transaction, your private information (credit cards, social security numbers, financials, etc.) will not be stored on our servers.

Do we use cookies?

Yes (Cookies are small files that a site or its service provider transfers to your computers hard drive through your Web browser (if you allow) that enables the sites or service providers systems to recognize your browser and capture and remember certain information

We use cookies to help us remember and process the items in your shopping cart.

If you prefer, you can choose to have your computer warn you each time a cookie is being sent, or you can choose to turn off all cookies via your browser settings. Like most websites, if you turn your cookies off, some of our services may not function properly. However, you can still place orders over the telephone or by contacting customer service.

Do we disclose any information to outside parties?

We do not sell, trade, or otherwise transfer to outside parties your personally identifiable information. This does not include trusted third parties who assist us in operating our website, conducting our business, or servicing you, so long as those parties agree to keep this information confidential. We may also release your information when we believe release is appropriate to comply with the law, enforce our site policies, or protect ours or others rights, property, or safety. However, non-personally identifiable visitor information may be provided to other parties for marketing, advertising, or other uses.

Third party links

Occasionally, at our discretion, we may include or offer third party products or services on our website. These third party sites have separate and independent privacy policies. We therefore have no responsibility or liability for the content and activities of these linked sites. Nonetheless, we seek to protect the integrity of our site and welcome any feedback about these sites.

California Online Privacy Protection Act Compliance

Because we value your privacy we have taken the necessary precautions to be in compliance with the California Online Privacy Protection Act. We therefore will not distribute your personal information to outside parties without your consent.

Childrens Online Privacy Protection Act Compliance

We are in compliance with the requirements of COPPA (Childrens Online Privacy Protection Act), we do not collect any information from anyone under 13 years of age. Our website, products and services are all directed to people who are at least 13 years old or older.

Online Privacy Policy Only

This online privacy policy applies only to information collected through our website and not to information collected offline.

Your Consent

By using our site, you consent to our websites privacy policy.

Changes to our Privacy Policy

If we decide to change our privacy policy, we will post those changes on this page, and/or update the Privacy Policy modification date below.

This policy was last modified on December 22, 2009

Contacting Us

If there are any questions regarding this privacy policy you may contact us using the information below.

www.cheetahdevelopment.org

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Hastings, MN 55033

USA

info@cheetahdevelopment.org

Conflict of Interest Policy

Article I: Purpose

The purpose of the Conflict of Interest Policy ("Policy") is to protect this tax-exempt organization's ("Organization") interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II: Definitions

1. **Interested Person.** Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect Financial Interest, as defined below, is an Interested Person.
2. **Financial Interest.** A person has a Financial Interest if the person has, directly or indirectly, through business, investment, or family:
 - a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
 - b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
 - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A Financial Interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a Financial Interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III: Procedure

1. **Duty to Disclose.** In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of the Financial Interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
2. **Determining Whether a Conflict of Interest Exists.** After disclosure of the Financial Interest and all material facts, and after any discussion with the Interested Person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. **Procedures for Addressing the Conflict of Interest.**

- a. An Interested Person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested Person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

4. **Violations of the Conflicts of Interest Policy.**

- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV: Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V: Compensation

1. A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
3. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI: Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the Policy,
- b. Has read and understands the Policy,
- c. Has agreed to comply with the Policy, and
- d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VII: Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII: Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.