

## Fact Sheet

### TYPE OF BUSINESS

The Conference Board, Inc. (“TCB”) is a global, independent business membership and research association working in the public interest. TCB’s unique mission is to provide the world’s leading organizations with the practical knowledge they need to improve their performance and better serve society. TCB is a non-advocacy, New York not-for-profit entity holding 501 (c) (3) tax-exempt status under the United States Internal Revenue Code (IRC).

TCB is not a vendor or consultant because its goods and services are charitable, educational and scientific and not taxable pursuant to the IRC (defined below). Typically the sale of goods and services are assessed a tax, which is not applicable to TCB. TCB is a New York not-for-profit company. In keeping with its tax-exempt status, TCB must ensure that its role in all projects not be confused with that of a for-profit consultant or other vendor. Therefore TCB requires all TCB contracts to refer to TCB as “TCB” or “Company” and not “Consultant”, “Contractor”, or “Vendor”.

In a similar vein, TCB is not a “small business” as defined by the Small Business Act (15 U.S.C. 631 et seq.) because TCB is not organized for profit. TCB is a public charity, and not a privately or publicly held organization.

### NON-ADVOCACY/NON-PARTISAN/TAX-EXEMPT STATUS

TCB and its non-advocacy, non-partisan and tax-exempt status are governed by (1) its Certificate of Incorporation filed in 1924 in the State of New York (Charter), and (2) the IRC.

TCB’s Charter mandates that “No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, except as may be permitted to Section 501(c)(3) organizations by the Internal Revenue Code, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.” Therefore TCB does not participate in any political campaign on behalf of (or in opposition to) any candidate for public office. For example, TCB does not:

- Contribute to a campaign committee, a candidate, a political party, or a Political Action Committee.
- Publish or distribute written statements or making oral statements on behalf of or in opposition to a candidate, or pay salaries or expenses of campaign workers.
- Allow its telephones, computers, facilities or other assets to be used for political campaign activity, or participate in any arrangement that could reasonably be construed as supporting or opposing a candidate.

## **Exclusive Purposes: Scientific, Educational and Charitable**

TCB's Charter and tax-exempt status as a Section 501(c)(3) public charity require that it be organized and operated ***exclusively*** for scientific, educational and charitable purposes. In furtherance of its scientific, charitable and educational purposes, TCB promotes the understanding of business practices and economic cycles and, among other activities, convenes groups to study and exchange information on particular subjects and supports and undertakes nonpartisan analysis and research.

TCB has had a clear mandate from its inception in 1916, and in its Charter filed in 1924, to promote the "public welfare" by bring together the collective experience of those engaged in business, by studying business and economic conditions, and by disseminating well-considered views thereon, as its contribution to the solution of the problems at the intersection of business and society.

One of the purposes of TCB is to "assemble, analyze and disseminate information in regard to economic conditions and management experience in the United States and other countries." TCB's Charter allows such analysis to be conducted in cooperation with third parties such as "firms, corporations, associations, educational and other institutions or governmental agencies." While working with governments and other third parties is permitted and encouraged under its Charter, TCB's Charter also mandates that such collaboration be objective and balanced with "open-minded and straightforward" scientific research and analysis that "always seeks to learn and promulgate the truth." Consequently, collaborating with third parties is acceptable, so long as no influence is exerted by such third parties on the results of TCB's objective scientific research and analysis in the fields of economics and business management.

Consistent with TCB's Charter, the results of TCB's scientific research and investigation are published, distributed and circulated to persons, firms, corporations, associations, educational and other institutions, governmental agencies, and others concerned with the subjects of that research and investigation.

TCB has a clear mandate to engage in scientific business and economic investigation and analysis on behalf of the public welfare, and therefore can advocate an opinion based on its scientific research results. However, as described above, TCB may not participate in any political campaign.