

**CONFLICT-OF-INTEREST POLICY  
FOR: EXECUTIVE BOARD MEMBERS, MEMBERS OF COMMITTEE  
THEREOF, OFFICERS, AND EMPLOYEES**

**Last Revised: 11-20-2014**

RESOLVED, that it is the basic policy of the Council that all executive board members or members of any committee thereof, or officers or employees of the Council, have a duty to be free from the influence of any conflicting interest when they act on behalf of the Council, represent it in negotiations, or advise others in the Council with respect to dealing with third parties. They are expected to deal with suppliers, customers, contractors, and others having dealings with the Council on the sole basis of what is in the best interest of the Council without favor or preference to third parties based on personal considerations. To this end, the following rules shall be observed:

1. No member of the executive board or member of any committee thereof, or officer or employee of the Council, shall accept from any person, directly or indirectly, whether by themselves or through their spouse or a member of their family or through any partner or business or professional associate, any gift, favor, service, employment or offer of employment, or any other thing of value which they know or has reason to believe is made or offered to them with the intent to influence them in the performance of their duties as a member of the executive board or member of any committee thereof, or officer or employee of the Council.
2. No member of the executive board or member of any committee thereof, or officer or employee of the Council, who is a partner, officer, or employee of a partnership, firm, or corporation, shall represent, appear for, or negotiate on behalf of the Council in connection with the acquisition or sale by the Council of any interest in real or tangible or intangible personal property to such partnership, firm, or corporation.
3. No member of the executive board or member of any committee thereof shall participate by discussion, voting, or by any other action taken by the executive board, or any committee thereof, in the enactment of or defeat of a motion which relates to any transaction with any party referred to in paragraph 2 above. In case any such matter is discussed at any meeting where any executive board or committee member who has such an interest is present, they shall promptly disclose their interest in the matter to be voted on to the chairman of the meeting. They shall not vote on the matter and, at the discretion of the

disinterested members present, may be required to leave the meeting during the discussion and the voting on the matter.

4. Contracts, transactions, or arrangements of the Council in which a board member or officer has a direct or indirect financial, competing, or other material interest shall not be prohibited, but they must be disclosed and they shall be subject to scrutiny. Any such proposed contract, transaction, or arrangement is to be reviewed to determine that it is in the best interest of the Council.
5. Each board member and each officer of the Council shall promptly disclose any material interest that he or she has or reasonably expects to have in any proposed or existing arrangement with the Council prior to the start of any negotiations with respect to such matter. An interest required to be disclosed under this policy shall be disclosed in writing to the Chairperson of the board. Such disclosure shall include all material facts and supply any reasons why the arrangement might be or not be in the best interest of the Council. The chairperson of the board shall refer the issue to the full board, the executive committee, or other board committee having decision-making authority over the substantive matter in question.
6. The names of the board members and officers who disclosed or otherwise were found to have a material interest in a proposed or existing arrangement of the Council, the nature of the interest, and the extent of the board member's or officer's participation in the relevant board or committee meeting on matters related to the material interest. The minutes also shall include a record of any determination as to whether the arrangement was in the best interest of and fair and reasonable to the Council, notwithstanding the interest, and the specific reasons supporting the determination, including any alternatives to the proposed or existing arrangement, the names of the persons who were present for discussions and votes relating to the proposed or existing arrangement, and a record of any votes taken in connection therewith.
7. Each board member and officer has a duty to place the interest of the Council foremost in any dealing with the Council and has a continuing responsibility to comply with the requirements of this policy. At least once each year, each board member and officer, and new board members and officers prior to their initial election, shall acknowledge his or her familiarity with this policy and shall disclose in writing to the chairperson of the board any existing material interest or co-investment interest subject to this policy by completing a conflict-of-interest disclosure statement. The conflict-of-interest disclosure statements shall be reviewed by the chairperson of the board. Any issues not previously disclosed shall be referred by him or her to the board or appropriate committee.

The conflict-of-interest disclosure statements shall be retained in the confidential files of the Council.

### **Conflict-of-Interest Disclosure Statement**

The conflict-of-interest policy of the Council requires any board member or officer of the Council to disclose any direct or indirect financial, competing or other material interest or co-investment interest that he or she has or reasonably expects to have in any proposed or existing contract, transaction, or arrangement with the Council, or in any other matter under consideration or to be considered by the board, the executive committee, or any other board committee.

Please initial each statement that applies to you:

\_\_\_\_\_ I have read and am familiar with the conflict-of-interest policy, revised **11-20-2014**.

\_\_\_\_\_ I am not aware of any direct or indirect financial, competing or other material interest or co-investment interest that is required to be disclosed under the conflict-of-interest policy.

\_\_\_\_\_ I have described in the attached letter every direct or indirect financial, competing or other material interest or co-investment interest that is required to be disclosed under the conflict-of-interest policy. (Please attach a letter providing complete details of any direct or indirect financial, competing or other material interest or co-investment interest subject to the policy.)

During the time I am a board member, committee member thereof, officer, or employee of the Council, I agree to report promptly any current and future direct or indirect financial, competing or other material interest or co-investment interest that is required to be disclosed under the policy.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Please return this statement in the enclosed envelope not later than 12-18-2014.**