



Ohio GFOA Conflict of Interest Policy

Whenever any officer or trustee has a conflict of interest with Ohio GFOA, he or she shall call such conflict to the attention of the Ohio GFOA Board. After identifying the issue, matter or transaction with respect to which a conflict exists, an officer or trustee with a conflict shall withdraw from any further involvement in that issue, matter or transaction unless a majority of the disinterested trustees shall determine that the conflict is (i) immaterial or not adverse to the interests of Ohio GFOA or (ii) the benefits of allowing the person with the conflict to participate in the discussion or consideration, but not the final decision, outweigh the dangers; in which case the person may participate in the discussion, study or consideration of the issue, matter or transaction, but not the final discussion or decision.

It is the duty of each officer and trustee to disclose any conflict of interest he or she is aware of to the Board. An officer who is uncertain as to whether he or she may have a conflict should ask the Secretary for an opinion. The Secretary shall issue a written opinion which shall be presumed to be correct and may be relied upon unless challenged by another trustee, in which case the final decision as to whether a conflict exists shall be made by majority vote of the disinterested trustees. The Secretary shall advise the President of each and every opinion issued. Opinions shall, to the extent possible, avoid the disclosure of personal information while, at the same time, disclosing the basis for the opinion. Copies of all opinions shall be retained by the Secretary and made available to the Board upon request to permit and encourage consistency. The minutes of the meeting at which the disclosure of any conflict is made shall reflect that the disclosure was made and whether the person with the conflict withdrew, after making full disclosure of the matter in question and the conflict, and was not present for the final discussion of the matter and any vote thereon.

A conflict of interest exists when:

- (1) any officer or trustee or close relative of an officer or trustee, or the employer of either of the foregoing has an interest in an issue, matter or transaction which Ohio GFOA has an interest; or
- (2) when any officer or trustee, or a close relative of an officer or trustee acts as an agent, representative or spokesperson for any person, business, group or organization, in order to influence Ohio GFOA on any issue, matter or transaction.

An individual or organization has an interest for purposes of this policy if he, she, or it: (1) is an agent for a person or organization with an identified goal of influencing a decision by Ohio GFOA; or (2) would experience a material economic gain or loss from a decision by Ohio GFOA on an issue, matter or transaction identifiably different from the economic gain or loss that would be experienced by (a) a member of the general public, (b) the holder of less than five percent (5%) of the equity in any business entity, or (c) a nonexempt employee of Ohio GFOA.

Someone is a close relative if they are a spouse, a child, natural or adoptive parent, grandparent, grandchild, brother or sister whether natural, adoptive or by marriage of an officer or trustee. The term also includes any other family member who resides in the same household as an officer or trustee, or shares living quarters with an officer or trustee under circumstances that closely resemble a marital relationship.

In addition to the foregoing, officers and trustees should not:

- a. Use inside information--i.e., information made available to them because of their position as an officer or trustee which is proprietary or confidential or otherwise not generally known to the public--for their personal advantage or that of any close relative.
- b. Accept any service, discount, concession, fee for advice or service or thing of value from any person or organization with an interest in an issue, matter or transaction in which Ohio GFOA also has an economic or programmatic interest under circumstances that would suggest an obligation of the part of the officer or trustee to exert any influence on Ohio GFOA to enter into a transaction or adopt, alter or abolish any policy or position.

New officers and trustees will be given a copy of this policy and specifically asked to read it. Each officer and trustee will be asked to complete a Conflict of Interest Policy Disclosure Statement upon his or her appointment or reappointment to the Board.

_____ I have read the above Conflict of Interest Policy and I have no conflicts as described in this policy.

_____ I have read the above Conflict of Interest Policy and I have no conflicts, as described in this policy, except for those noted below or on the attached paper.

Signature

Date

Board Member's Name (printed)