

DRAFT
TBA Conflict of Interest Policy

The Board of Governors of the TBA has adopted the following policy to assure that the affairs of the Association and its employees are managed in an ethical manner, free from the temptations for personal gain which conflicting desires may provide. There are no exceptions to this policy.

The Association expects all officers, directors and employees to exercise good judgment and the highest ethical standard in their private affairs outside the Association which in any way can affect the Association. In particular, every officer, director and employee has an obligation to avoid any activity, agreement, business investment or interest, or other situation which is in conflict with the Association's interests or interferes with the duty to serve the Association at all times to the best of the person's ability. To implement this principle and to establish clear guidelines, the following policy has been adopted:

1. No officer, director or employee shall furnish services to a competitor of the Association or has current or known prospective dealings with the Association except with the prior written approval of the President in the case of an officer or director and the Executive Director in the case of employees upon complete disclosure of the facts.
2. No officer, director or employee shall for personal or any other person's gain deprive the Association of any opportunity for benefit which could be construed as related to any existing or reasonably anticipated future activity of the Association.
3. No officer, director or employee shall for personal or any other person's gain make use of or disclose confidential information learned as a result of governance of or employment by the Association.
4. No employee shall have any outside interest which materially interferes with the time or attention the employee should devote to the Association.
5. No officer, director or employee shall have a direct financial interest in, or receive any compensation or other benefits as a result of, transactions between any individual or business firm:
 - (a) From which the Association purchases supplies, materials or property;
 - (b) Which renders any service to the Association;
 - (c) Which enter into leases or assignments to or from the Association;
 - (d) To which the Association sells any of its products, materials, facilities or properties;
 - (e) Which has any other contractual relations or business dealings with the Association;

except with the prior written approval of the President in the case of an officer or director and the Executive Director in the case of the employee.

6. If any officer, director or employee or member of his or her family has or is about

to assume an interest or other outside relationship which might result in a conflict of interest, it is the officer, director or employee's responsibility immediately to give all the pertinent information to the President in the case of the officer or director and the Executive Director in the case of the employee, who shall report all information to the Executive Committee of the Board of Governors.

7. Persons covered by this policy will annually at the Board of Governors meeting following the TBA Annual Meeting in June disclose or update to the President in case of the Board of Governors and the Executive Director in case of the employees on the attached form provided by the Association their interests that give rise to conflicts of interest such as a list of family members, substantial business or investment holdings or other transactions and affiliations with businesses or other organizations or those of family members.