

# ALBUQUERQUE SCHOOL OF EXCELLENCE

## CONFLICT OF INTEREST POLICY

### Potential Conflicts of Interest

Albuquerque School of Excellence (ASE or The School) shall not make any loan to a director, officer of the School or any member of the Governing Council. The School shall not borrow money from or otherwise transacts business with a member, director, officer, or, committee member of the School or the Governing Council unless the transaction is described fully in a legally binding instrument and is in the best interests of the School. The School shall not borrow money from or otherwise transact business with a director, officer, committee member of the School or any member of the Governing Council without full disclosure of all relevant facts and without the approval of the Governing Council, not including the vote of any person having a personal interest in the transaction.

### Annual Statements Regarding Conflict of Interest Policy

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 conflicts of interest policy,
- (b) Has read and understands the policy,
- (c) Has agreed to comply with the policy, and

### Records of Proceedings

The minutes of the Governing Council and all committees with the Governing Council delegated powers shall contain:

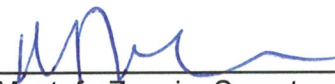
(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Governing Council's or 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.

### Violations of the Conflicts of Interest Policy

If the Governing Council 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. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Governing Council or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Adopted on 11/14/2009 by ASE Governing Council

  
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Mustafa Zengin, Secretary of ASE Governing Council