

Board of Directors
Series 200

Policy Title: Conflict of Interest Code No. 204

Policy Statement

It is the responsibility of each Board member to disclose an actual or potential conflict of interest. It is the responsibility of each Board member to take sufficient action necessary to eliminate such a conflict.

Scope of Policy

- o It is a conflict of interest for a Board member to receive advantage or compensation from Heartland AEA for anything other than reimbursement of actual and necessary expenses, including travel incurred in the performance of official duties.
- o It is not a conflict of interest for Board members to receive compensation from Heartland AEA for contracts to purchase goods or services if the benefit to the Board member does not exceed \$20,000 in a fiscal year or if the contracts are made by the Board following a formal competitive bid process unless it gives the Board member or the Board member's immediate family an advantage or financial benefit that is not available to other similarly situated members or classes of members of the general public. Iowa Code §68B.2A(1).
- o It is a conflict of interest for a Board member to engage in outside employment or activity that is or could be viewed as a conflict with the Board member's official duties and responsibilities.

Accountability Overview

Each Board member will complete a conflict of interest statement annually*. This statement will be available for public review. It is the individual Board member's responsibility to make timely disclosure of an actual or potential conflict of interest during a public Board meeting.

*Typically filed prior to the administration of the oath of office at the annual or organizational meeting.

Legal Reference:

22 C.F.R. § 518.42.
Iowa Code §§ 68B; 71.1; 277.27; 279.7A; 301.28.

Date of Adoption:

November 12, 1991
Reviewed: 8/93, 2/96, 12/14, 4/9/19
Amended: 9/93, 12/99, 7/01, 3/04, 1/13,
5/12/2020, 5/9/23