

### Sec. 1.1.3 Voting by the Board/Conflict of Interest

Each member of the Board of Trustees shall have a full and independent right to vote upon matters coming before the Board, pursuant to the procedures set out in the Board's By-Laws.

Per Section 5.1 of the Board's By-Laws, all trustees shall disclose any known conflict of interest and shall avoid participating in any decision or advocating any subject matter before the Board in which the trustee, a business in which the trustee is an owner or an employee, or a member of the immediate family of a trustee has a conflict of interest. When a trustee learns that a business transaction presents a conflict of interest, that trustee must make an immediate, full disclosure to the Board of his or her interest in the subject and refrain from participating in any discussion of or decision on the issue.

The Chair of the Board of Trustees shall begin each meeting of the Board with the following statement: "As Chair, it is my responsibility to remind all members of the Board of their responsibility to avoid conflicts of interest and appearances of conflict of interest. Each member has received the agenda and related information for this Board of Trustees' meeting. If any Board member knows of any conflict of interest or appearance of conflict of interest with respect to any matter coming before the Board of Trustees at this meeting, please identify the conflict or appearance of conflict at this time."

All trustee conflict of interest statements or similar disclosure documents and any conflict of interest or appearance of a conflict of interest identified by a trustee, whether at a meeting or otherwise, shall be referred to the Board's governance committee for review. If a determination is made that further action is needed, a recommendation for further action will be communicated to the involved trustee(s) and to the Board Chair. If a member of the governance committee has a substantial interest in the matter that has been disclosed, then the matter may instead be referred for review and recommendation to the Board's Executive Committee or to an ad hoc committee of no less than three members of the Board of Trustees.