

**ASSOCIATION FOR COMMUTER TRANSPORTATION
CONFLICT OF INTEREST POLICY**

1. **Policy Statement.** Each officer and director should avoid both actual and apparent conflicts of interest that would interfere with their ability to discharge their fiduciary responsibilities to Association for Commuter Transportation (“ACT”). ACT encourages officers and directors to follow ethical standards, to be in compliance with all laws, and to avoid any conflict of interest, or appearance of such, including having their titles or affiliation used to publicize personal or company activities, programs, or events (especially those conducted for private profit). This policy is intended to supplement, but not replace, any applicable state laws governing conflicts of interest applicable to nonprofit corporations.
2. **Conflict of Interest Defined.** The term “conflict of interest” includes, but is not limited to, circumstances where an officer or director, or a member of his or her immediate family (spouse, ancestors, siblings and descendants, as well as any spouse of any ancestor, sibling, or descendant) has, directly or indirectly, through business, investment or family:
 - a. Ownership of any financial or other proprietary interest in any entity supplying (or seeking to supply) goods or services to ACT;
 - b. Receipt of any substantial benefit from a third party on account of that party’s past, present, or future business relationship with ACT;
 - c. Receipt of any substantial financial benefit from a pending decision of ACT; or
 - d. Served as an officer, director or committee member of any competing organization, *i.e.*, any nonprofit or business enterprise whose purposes, products, and/or services compete with those of ACT, or whose interests may or do overlap with the interests of ACT and thus create competing interests with respect to an issue(s).
3. **Disclosure of the Existence of a Conflict.** If any officer or director of ACT knows, believes, or has reason to know or believe, that a conflict of interest exists with respect to any transaction involving ACT, or any decision of the Board of Directors, or any action taken by an officer, such person shall inform the Board of Directors of the existence of such conflict of interest or potential conflict of interest.
4. **Effect of the Existence of a Conflict of Interest.** In the event that it is determined that a conflict of interest exists, and the officer or director has made full disclosure of the facts surrounding the conflict, then the Board of Directors shall determine whether the officer or director may fully participate in the deliberations and vote on the proposed transaction. If the officer or director merely discloses the existence of the conflict of interest or potential conflict of interest, yet fails to disclose or is prohibited from disclosing all material facts regarding the conflict, then such officer or director shall be prohibited from participating in any manner or form in the deliberations or decisions regarding the affected transaction.
5. **Resignation.** No individual who has an actual conflict of interest shall be required to resign his or her position with ACT merely because of the existence of a conflict of interest. However, the remaining members of the Board of Directors may make a fair and full evaluation of all facts pertaining to the conflict of interest to determine its extent. If the remaining members of the Board of Directors make a determination in writing that the nature and extent of the conflict of interest is so substantial and of such a continuing nature that it would be impossible for the director or officer to discharge the duties of his

or her office with the requisite degree of loyalty and integrity, then the Board of Directors may require the resignation of the director or officer who is subject to the conflict of interest.

6. **Compensation.** A voting member of the board of directors, or of any committee whose jurisdiction includes compensation matters, and who receives compensation, directly or indirectly, from ACT for services is precluded from discussing and voting on matters pertaining to that member's compensation or the compensation of a member of that board member's immediate family. However, such a person is not prohibited from providing information to the Board of Directors or any committee regarding compensation of similarly situated persons.

DISCLOSURE FORM

I have reviewed ACT's Conflict of Interest Policy and agree to be bound by its provisions for the duration of my appointed or elected term. I agree to inform ACT's President and/or Board of Directors of any reportable changes as soon as they occur.

Name (please print)

ACT Position

Date

Signature