

MEMORANDUM

TO: Board of Trustees

FROM: Trustee Matthew Dent

SUBJECT: Discuss and possibly provide direction to legal counsel to formulate a policy and process for quarterly reporting of external organization involvement by staff and Board of Trustee members

DATE: January 11, 2023

I. RECOMMENDATION

The Board directs legal counsel to draft a policy and quarterly process for reporting on staff and Board of Trustee members involvement in external organizations.

II. BACKGROUND

The Board of Trustees and staff members have a long history of engagement with the local community, various charities, and community organizations. This activity builds relationships across various demographics. While this activity is valuable, it is important to be transparent and ensure there are no potential conflicts of interest. Therefore, it is in the Board of Trustees and staff members benefit to have full disclosure and confirmation there are no potential conflicts of interest.

Legal counsel may be requested to research other organization's policies and submit for the Board's approval, a new policy and process for ensuring transparency and ensuring there are no conflicts of interest.

III. FINANCIAL IMPACT AND BUDGET

Billable time expended by legal counsel, being offset by reduced risk of any conflicts of interest.

IV. ALTERNATIVES

Take no action and have potential conflicts of interest with non-disclosed external organization involvement.

V. COMMENTS

Corporate executives are often requested to complete disclosures of external entity involvement to ensure there are no conflicts of interest. Since IVGID operates many business venues and is accountable to the tax payers and Facility Fee payers, the same approach would be prudent.