

*The Board of Trustees
of the
School and Institutional Trust Lands Administration*

New Policy *Amends and Restated Policy No. 2004-01* *Repeals Policy No. _____*

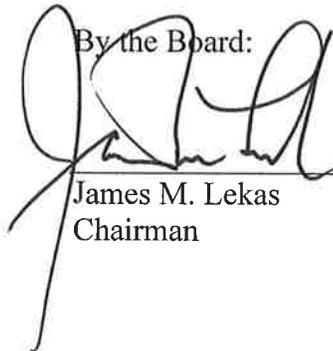
Policy Statement No. 2017-01

Subject: Conflict of Interest

The Board of Trustees of the School and Institutional Trust Lands Administration met in open, public session on January 19, 2017, and by majority vote amended its prior Policy Statement No. 04-01. The Board of Trustees declares the following amended and restated policy to be an official policy of the Board on Conflicts of Interest.

1. Each Board member has the responsibility and obligation to determine for themselves whether they have a conflict of interest in any matter that is presented to the Board. Board members may inquire of each other in open session, but the final determination as to whether a conflict exists rests with the individual Board members
2. In the event a Board member determines a conflict of interest exists, the Board member shall:
 - a. publicly declare the conflict of interest in open session at the beginning of the discussion;
 - b. subject to Paragraph 3, cease to participate in the discussion; and
 - c. not participate in any vote concerning the matter.
3. The Board may permit a Board member to participate in discussion of a matter in which that member has a declared conflict of interest if the non-conflicted members determine, by majority vote, that the conflicted member's participation would provide useful information to the Board in determining the matter before it.

By the Board:



James M. Lekas
Chairman