

6.11 Conflict of Interest Policy

The purpose of the conflict of interest policy is to protect DAEC's interests when an employee or Board member enters into a transaction or arrangement that might benefit the private interests of the individual or the interests of a company or organization in which the individual has a fiduciary or financial interest. All employees and Board members shall comply with the DAEC's policy as to conflicts of interests as follows:

All individuals shall scrupulously avoid any conflicts — potential, real, and those that have the appearance of a conflict of interest—between their own personal or financial interests and those of the DAEC. Employees and Board members shall scrupulously avoid any conflict or potential conflict or appearance of conflict between the DAEC and any company or organization in which they have a fiduciary duty or financial interest, including direct or indirect interests.

All employees and Board members must immediately disclose any conflict or interest or potential conflict of interest, including a relationship that would give the appearance of a conflict of interest. Employees shall disclose this information to the Executive Director; the Executive Director and Board members shall disclose this information to the Board.

When an employee or Board member indicates that there is a conflict or potential conflict of interest or appearance of a conflict, the Executive Director or Board shall determine whether a conflict of interest exists that will preclude the employee or Board member's involvement with respect to the matter. The individual involved may explain the relationship giving rise to the conflict but may not use any personal influence regarding the issue. If it is determined that a conflict exists, the Executive Director or Board shall take such action as deemed appropriate, which may include terminating the relationship with the source of the conflict, voiding the transaction in question, or making the decision to move forward with the transaction a Board decision.

If the Executive Director or Board determines that an employee or Board member has failed to disclose any conflict of interest, the Executive Director or Board shall take appropriate disciplinary or corrective action.