

STARK COUNTY MANUFACTURING WORKFORCE DEVELOPMENT PARTNERSHIP CONFLICT OF INTEREST POLICY

Section 1. Purpose. The purpose of the Conflict of Interest Policy (the "Policy") is to protect the Corporation's interest when it is considering a transaction or arrangement that might benefit the private interest of a Director, Member or Officer of the Corporation or might directly benefit that individual in other than a de minimis manner. This policy is intended to supplement but not replace any applicable Ohio laws governing conflicts of interest applicable to the Corporation.

Section 2. Definitions. For purposes of the Policy, "Interested Individual" means a Director, Member or Officer of the Corporation who has, directly or indirectly, through business, investment, or family, any of the following:

(a) an ownership or investment interest in any person with which the Corporation has a transaction or arrangement;

(b) a compensation arrangement with the Corporation or any person with which the Corporation has a transaction or arrangement; or

(c) a potential ownership or investment interest in, or potential compensation arrangement with, any person with which the Corporation is negotiating a transaction or arrangement.

"Compensation" includes direct and indirect remuneration as well as material gifts or favors.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the Board or committee decides that a conflict of interest exists.

Section 3. Procedures.

(a) Duty to Disclose. In connection with any actual or possible conflicts of interest with respect to a specific transaction or arrangement between an Interested Individual and the Corporation, an Interested Individual shall disclose the existence and nature of his or her financial interest and all material facts to the Board and members of committees with board delegated powers considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict Exists. After disclosure of the financial interest and all material facts, and after any discussion with the Interested Individual, he or she shall leave the Board or committee meeting while the determination of a whether a conflict of interest exists is discussed and voted upon. The Board shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest.

(i) If the Board decides by a majority vote of the disinterested Directors that a conflict exists, then the disinterested Directors shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person that would not give rise to a conflict of interest. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(ii) After exercising due diligence, if a more advantageous transaction or arrangement is not reasonably available under circumstances that would not give rise to a conflict of interest, the Board shall determine by a majority vote of the