

Cooperative Boards

Board Member Conflict of Interest

No Board member shall: (1) have a beneficial interest directly or indirectly in any contract, work, or business of the Cooperative unless permitted by State or federal law; or (2) solicit or accept gratuities, favors, or anything of monetary value from contractors, potential contractors, or parties to agreements or contracts with the Cooperative. Situations in which the interest is not substantial or the gift is an unsolicited item of nominal value must comply with State law and Board policy 2:105, *Ethics and Gift Ban*.

Board members must annually file a *Statement of Economic Interests* as required by the Illinois Governmental Ethics Act. Each Board member is responsible for filing the statement with the county clerk of the county in which the Cooperative's main office is located by May 1.

LEGAL REF.: 5 ILCS 420/4A-101, 420/4A-105, 420/4A-106, and 420/4A-107.
50 ILCS 105/3.
105 ILCS 5/10-9.
2 C.F.R. §200.318(c)(1).

CROSS REF.: 2:105 (Ethics and Gift Ban), 4:60 (Purchases and Contracts), 5:120 (Employee Ethics; Conduct; and Conflict of Interest)

Adopted: 3/13/2000

Revised: 11/15/2010

Revised: 3/14/2011

Reviewed: 9/8/2014

Revised: 3/19/2018