



PASSAIC COUNTY BOARD OF REALTORS® , Inc.
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**CONFLICT OF INTEREST POLICY
PASSAIC COUNTY BOARD OF REALTORS®**

A member of any of PCBOR's decision making bodies will be considered to have a conflict of interest whenever that member:

1. Is a principal, partner or corporate officer of a business providing products or services to PCBOR® or in a business being considered as a provider of products or services ("Business"); or
2. Holds a seat on the Board of Directors of the Business unless the person's only relationship to the Business is service on such Board of Directors as a representative of PCBOR®;
3. Holds an ownership interest of more than 1 one percent of the business.

Members with a conflict of interest must immediately disclose their interest at the outset of any discussion by a decision making body pertaining to the Business or any of its products or services. Such members may not participate in the discussion relating to that Business other than to respond to questions asked of them by other members of the body. Furthermore, no member with a conflict of interest may vote on any matter in which the member has a conflict of interest, including votes to block or alter the actions of the body in order to benefit the Business in which they have an interest.

All persons attending any committee or directors meeting should not disclose strategic or confidential information regarding the policies of PCBOR® in a manner that is contrary to the best interests of PCBOR® members.

*Ownership interest is defined as the cumulative holdings of the member, the member's spouse, children, siblings and to any trust, corporation or partnership in which any of the foregoing individuals is an officer or director, or owns, in the aggregate, at least 50% of the (a) beneficial interest (if a trust), (b) stock (if a corporation) or (c) partnership interests (if a partnership).