

POLICY ON BUSINESS RELATIONSHIPS WITH BOARD MEMBERS

The Board of Directors believes in the importance of high ethical standards and in the avoidance of conflicts of interest between the best interests of the GBEDC and any compensation paid to Board members or their employers for services to the GBEDC. In addition, the GBEDC Board of Directors also recognizes the value of working with people and organizations that support the success of the GBEDC through the contributions of time and money. This policy concerning services provided to the GBEDC by Board members or their employers is written to provide guidance and standards of practice to the Board in the area of Board member business relationships. These standards and principles are as follows:

1. The best interests of the GBEDC will be the primary concern in consideration of any business relationship between the GBEDC and a Board member or their affiliates.
2. The Board recognizes that it is in partnership with those people that support its mission and that effective service on the GBEDC's Board of Directors is evidence of the support of its mission by the individual Board member.
3. In any situation where a Board member or their affiliate receives compensation for the GBEDC, it is required that such compensation be fully disclosed to the Board.
4. In awarding business to any Board member or their affiliate, the GBEDC must be assured that such products or services provided are of high competitive quality and value.
5. Evidence of quality and value will be obtained from general knowledge of the market, periodic competitive request for proposal, or such other means as may be available to judge the compensation paid for value received.
6. The Executive Committee of the Board of Directors shall maintain a list of business relationships between the GBEDC and its Board members or their affiliates. Annually, the Board shall review these relationships, and the Board shall make a determination as to whether the best interests of the GBEDC are being serviced and shall also determine if any evaluation of each such relationship should be made by means of a market review, request for proposal or independent analysis.
7. Any Board member shall also be entitled to question any such relationship and shall be entitled to review any conclusion from the Executive Committee.
8. Any allegation of improper conduct in this area by outside entities shall also be properly reviewed and considered by the Executive Committee.

Signature: _____

Print: _____

Date: _____