

**SOUTH DAKOTA INVESTMENT COUNCIL
CONFLICT WAIVER POLICY
INSTRUCTIONS AND FORM**

(SDCL 3-16-8 and SDCL 5-18A-17 through 5-18A-17.6)

The requirements herein are in addition to, and do not supersede or alleviate more stringent or specific requirements set forth by the Investment Council or the Division of Investment.

INTRODUCTION

In 2015, the Legislature enacted HB 1064, entitled, “An Act to prohibit unlawful self-dealing by state officers and employees.” The provisions of the Act were later codified as SDCL 3-16-8 and within SDCL 5-18A-17 through 5-18A-17.6 (hereinafter the “Conflict Laws”). See attached. Generally, absent a waiver of the conflict, as provided in this Policy, the Conflict Laws prohibit certain current and former state officers and employees from contracting with state agencies and from deriving direct benefits from contracts with outside entities when the state officer or employee had substantial involvement in recommending, approving, awarding, or administering the contract. These prohibitions also apply to persons who supervise state officers, or employees who approve, award, and administer contracts.¹

The South Dakota Investment Council is subject to the prohibitions contained in the Conflict Laws. In particular, the Conflict Laws apply to (1) the State Investment Officer; (2) employees of the Division of Investment; and (3) certain members of the Investment Council, such as the State Treasurer, Commissioner of School and Public Lands, and the Executive Director of the South Dakota Retirement System. The prohibitions contained in SDCL 5-18A-17 through 5-18A-17.6 do not apply to members of the Investment Council who only receive per diem and expense reimbursement; however, as discussed below, the prohibitions set forth in SDCL 3-16-18 are absolute and cannot be waived.

The Investment Council is charged with the responsibility of reviewing and approving waiver requests of the State Investment Officer and employees of the Division of Investment, as well as certain members of the Investment Council. The Investment Council’s Audit Committee is responsible for the initial review of and decision on waiver requests. An officer or employee dissatisfied with an adverse decision may appeal the decision to the Investment Council as a whole. If the request is from an Investment Council member, that person may not be involved in the waiver request approval process.

These instructions will assist a current or former state employee or officer (hereinafter “covered officer or employee”) in determining whether a prohibited conflict exists, or might exist, and will guide the covered officer or employee through the process that has been established for requesting a waiver. These instructions will also guide the Investment Council and Audit Committee acting on the waiver request.

¹ The prohibition on conflicts of interest applies not only to persons currently serving as state officers and employees – the prohibition also applies to persons previously serving as state officers and employees for up to one year after an officer or employee leaves state employment. Moreover, the prohibition also applies to benefits derived from a state contract by a spouse and other persons living with the state officer or employee and commingling assets.

THE CONFLICT LAWS AND WAIVER PROCESS

I. WHO THE LAW APPLIES TO.

The Conflict Laws' prohibitions only apply to state officers and employees who:

- approve, award, or administer a contract;
- recommend the approval or award of a contract; or
- supervise persons who, approve, award, or administer a contract.

“Administer a contract” means decision-making or substantive influence on decision-making concerning the manner, method, or means of a contract’s performance or enforcement; it does not include persons who perform legal form review, or mere clerical tasks such as posting payments or communicating decisions made by others.

The prohibitions in the Conflict Laws continue for a period of one year after the officer or employee leaves the Investment Council or the Division of Investment.

II. WHAT THE LAW DOES.

1. State officers and employees, including all members of the Investment Council, may not solicit or accept any gift, favor, reward or promise of reward, including any promise of future employment, in exchange for recommending, influencing, or attempting to recommend or influence the award of a state contract. This prohibition, as set forth in SDCL 3-16-8, is absolute and cannot be waived.
2. **Absent a waiver:**
 - a. A covered officer or employee who recommends, approves, awards, or administers a state contract, cannot be interested in, or directly benefit from a contract that is within the scope of his/her state duties. This means a covered officer or employee cannot be a party to the state contract being entered into. Nor can a covered officer or employee who recommends, approves, awards, or administers a state contract awarded to parties outside state government derive a benefit (defined below) from the state contract. This prohibition also applies to the supervisors of persons who approve, award, or administer the state contract.
 - b. A covered officer or employee who recommends, approves, awards, or administers a state contract cannot derive a benefit from the state contract for a period of one year after the officer or employee leaves state government. This prohibition also applies to the supervisors of persons who approve, award, or administer the state contract.
 - c. A covered officer or employee who recommends, approves, awards, or administers **any** state contract, cannot enter into **any** state contract with **any** state agency – except a contract of employment – during and for a period of one year

after they leave state government. This prohibition also applies to the supervisors of persons who approve, award, or administer the state contract.

III. WHAT DOES “DERIVE A DIRECT BENEFIT” FROM A CONTRACT MEAN?

A covered officer or employee and/or his or her spouse or any other person with whom the officer or employee lives and commingles assets cannot:

1. Have more than a five percent ownership or other interest in the contracting party;
2. Take a salary, commission, or other compensation directly from the contract or from the contracting entity;
3. Acquire property under the contract; or
4. Serve on the board of a for-profit entity that derives income from the contract or acquires property under the contract.

IV. EXAMPLES OF PROHIBITED BENEFITS.

A covered officer or employee, spouse, live-in significant other, or child living at home, and with whom assets are commingled may not:

1. Own more than five percent of the stock of the contracting entity or investment purchased (unless it is only part of an investment portfolio), nor receive a commission from the contract or the contracting entity;
2. Work for the entity contracted with or invested in while the officer or employee is working for or appointed to the Division of Investment or the Investment Council or within one year thereafter;
3. Sit on the board of directors of a for-profit entity, such as a corporation or limited liability company contracted with or invested in.

V. EXAMPLES OF TRANSACTIONS PROHIBITED ABSENT A WAIVER.

1. A waiver must be requested and received by a covered officer or employee before entering into seasonal contracts such as mowing grass on state properties, providing printing or copying services, or providing janitorial services for any state agency.
2. On June 15, 2015, a covered officer or employee, acting within the scope of his or her duties, is involved in the award of a contract or the purchase of an investment. The covered officer or employee then retires or resigns from the Investment Council. Six months after leaving the covered officer or employee decides to take a job with the entity contracted with or from whom the investment was purchased. Before taking the job, the former employee or officer must apply for and obtain a waiver.

3. Division of Investment employees review a possible investment, recommend approval to purchase the investment, and monitor the investment after purchase. The State Investment Officer approves the purchase, and the investment is made. The following persons, without requesting and receiving approval of a waiver, are prohibited from having a direct benefit in the investment: the employees who evaluate the investment, the employees who recommend purchase, the employees who monitor the investment, all Division of Investment supervisors of the covered employees, the State Investment Officer, covered members of the Investment Council, and any spouse and other person the covered officer or employee lives with and commingles assets.
4. Division of Investment employees are involved with the request for the submission of quotes or proposals for the purpose of entering into a new contract with a landlord, janitorial service, or internet and telephone provider for the Division of Investment. Quotes or responses are received and reviewed, and recommendations are made to the State Investment Officer. The State Investment Officer approves the award of the contract. Division of Investment's administrative staff then draft or review and approve the substance of the contract, and, after execution by the State Investment Officer, monitor contract performance, review invoices received and approve payment. The following persons, without requesting and receiving approval of a waiver, are prohibited from having a direct benefit in the contract: the employees who prepare the RFP or request for quotes, review responses received, or recommend the contract's award; the administrative employees who draft the contract or review the proposed contract for substance, monitor contract performance, review invoices, and approve payment; all Division of Investment supervisors of the covered employees, the State Investment Officer, and covered members of the Investment Council; and any spouse or other person the covered officer or employee lives with and commingles assets.
5. The Division of Investment desires to contract with outside professionals, individuals, or entities, to provide investment, legal, auditing, or other assistance. Quotes or responses are received and reviewed, and recommendations are made to the State Investment Officer. The State Investment Officer approves the award of the contract. Division of Investment employees, including administrative staff, are involved in negotiating the terms of the contract, and, after execution, monitor contract performance, review invoices, and approve payment. The following persons, without requesting and receiving approval of a waiver, are prohibited from having a direct benefit in the contract: the employees who prepare the RFP or request for quotes, review responses received or recommend contract award, the employees including administrative employees, who negotiate, draft, or substantively review and approve the proposed contract, monitor contract performance, or review invoices and approve payment; all Division of Investment supervisors of the covered employees, the State Investment Officer, and covered members of the Investment Council; and any spouse or other person the covered officer or employee lives with and commingles assets.

VI. CONTRACTS AWARDED PRIOR TO JULY 1, 2015.

The Conflict Laws apply to state contracts that were awarded prior to July 1, 2015 and are still in effect. As such, any covered officer or employee who, on and after July 1, 2015, derives a benefit from a state contract entered into prior to July 1, 2015, which the officer or employee recommended, approved, awarded, or administers, should go through the waiver process. This also applies to the supervisors of persons who approve, award, or administer the state contract.

VII. INVESTMENT COUNCIL BLANKET WAIVERS.

1. Small Transactions:

Effective August 24, 2015, the Investment Council granted a blanket waiver, on a de minimus basis, on all transactions of \$200 or less. Accordingly, it is not necessary to seek a waiver for otherwise covered transactions, as long as the amount does not exceed \$200. Purchasing card and other small transactions are periodically reviewed, and a series or pattern of transactions that would otherwise be covered by the Conflict Laws may result in further inquiry and possible disciplinary action if found to be inappropriate.

2. Seats on Boards of Purchased Investments:

Effective August 24, 2015, the Investment Council granted a blanket waiver to the State Investment Officer and any employee of the Division of Investment who, as part of their official state duties have a seat on a board of a purchased investment, such as being a member on an advisory board of a limited partnership. The waiver applies to the purchase of the investment entity and incidental benefits received while serving on a board.

VIII. PENALTIES FOR NON-COMPLIANCE.

If a waiver is necessary but isn't sought and granted, the contract that was involved may be voided and the covered officer or employee may be subject to disciplinary action. If the contract was the result of a quid pro quo, such as a cash payment or promise of future employment, the current or former officer or employee may be removed from office and/or be subject to criminal prosecution. If a current or former state officer or employee failed to seek and obtain a waiver knowing one was likely required, the Conflict Laws provide that officer or employee will be removed from office and/or be subject to criminal prosecution.

IX. WAIVERS.

A waiver authorizing the covered officer or employee to contract with state government or benefit from a contract may be granted if a waiver is requested in writing, the relevant terms of the contract are disclosed in writing, the officer reviewing the waiver has reviewed the essential terms of the contract and the requesting party's role in the contract, and the terms of the contract are fair, reasonable, and not contrary to the public interest.

X. PROCESS TO OBTAIN A WAIVER.

The Investment Council's Audit Committee has been delegated the responsibility of reviewing and initially approving requests.

1. Utilizing the form provided with this Policy, a covered officer or employee (person) shall, prior to the contract's execution, disclose to the members of the Audit Committee whether the covered officer or employee is a party to or derives any potential direct benefit from entry into the contract.
 - a. The Audit Committee members shall provide the means by which a written request for waiver is to be delivered (mail, email, or other means with appropriate address). If the person making the waiver request is a member of the Audit Committee, the person must recuse himself or herself from any involvement in the waiver request approval process.
 - b. The person making the waiver request must provide any additional information that may be requested by an Audit Committee member to the entire Committee, and, if requested, agree to discuss the matter with one or more Committee members.
2. If, through no fault of the covered officer or employee, the officer or employee does not obtain knowledge of the contract or the direct benefit prior to the contract's execution the person immediately shall comply with Section 1 upon obtaining knowledge of the contract or direct benefit. In such case, in addition to the information provided in Section 1, the officer or employee shall describe in detail the circumstances and reasons why the person at the time of execution of the contract did not have knowledge of the contract or direct benefit.
3. If, within one year following a covered officer or employee leaving the Division of Investment or Investment Council, the officer or employee anticipates entry into a contract with the Investment Council, Division of Investment, or any other state agency, other than a contract for employment, the officer or employee shall, utilizing the form provided with this Policy, make a written waiver request to the Audit Committee prior to entry into the contract. The person must provide any additional information that may be requested by an Audit Committee member to the entire Committee, and, if requested, agree to discuss the matter with one or more Committee members.
4. Upon receipt of a written waiver request, Audit Committee members must promptly review it and if deemed necessary, request additional information, and schedule an interview with the covered officer or employee. If the person making the waiver request is a member of the Audit Committee, the person must recuse himself or herself from any involvement in the waiver request approval process. Facts and circumstances that may raise red flags, lead to further questions, and possibly result in the denial of a waiver include the lack of any meaningful competitive process before the award of the contract, price or other terms that seem unusual, and a job or employment terms offered to the covered officer or employee leaving state government by the contractor that are not generally consistent with the person's prior experience and pay.

5. The Audit Committee shall review the waiver request and additional information provided to determine whether the essential terms of the contract and the requesting party's role in the contract, and the terms of the contract are fair, reasonable, and not contrary to the public interest. The Audit Committee shall deliver a written decision on the waiver request within 10 days of the submission of the waiver request. The recommendation will become final unless the person making the waiver request appeals an adverse decision to the Investment Council within 7 days after the decision is delivered. The person appealing shall serve the Investment Council members with a copy of the waiver request, any additional materials submitted, the Audit Committee's denial, and a short statement of reasons for disagreeing with the decision. The appeal will be heard at the next meeting of the Investment Council. The Investment Council's determination is final.
6. If the waiver request is granted, the Chair of the Audit Committee or designee shall prepare and deliver a written authorization to the person, State Investment Officer, and the Commissioner of the Bureau of Human Resources. If the request is denied, the Chair of the Audit Committee or designee shall prepare and deliver a written denial to the person and the State Investment Officer.

All documents received or issued by the Audit Committee or Investment Council are public records. Any notes taken by individual Audit Committee or Investment Council members during the interview and as a part of the deliberative process are not public records, and should be on a separate sheet of paper, maintained in the member's files and should not be appended to the written authorization, denial, or other public record documents.

XI. INSTRUCTIONS FOR STATE OFFICERS AND EMPLOYEES SEEKING WAIVER.

If the potential for a conflict exists involving an Investment Council or Division of Investment contract with a private third party, a covered officer or employee should immediately prepare and submit the form Request for Waiver. In the Request for Waiver the covered officer or employee should briefly describe:

- a. The nature and extent of the person's involvement in the approval, award, or administration of the contract;
- b. The type, nature, and essential terms of the contract, including the proposed contracted amount;
- c. The procurement method used in awarding of the contract;
- d. The name of other persons who are involved in the approval, awarding, or administration of the contract;
- e. The nature, type, extent, and potential dollar amount of the direct benefit to be obtained or derived from the contract, including how a covered officer or employee, a spouse or anyone with whom a covered officer or employee lives and

commingles assets (e.g., a girlfriend or boyfriend, roommate, or adult child) might benefit from the contract.

If, within one year after leaving employment or the Investment Council, a covered officer or employee anticipates entry into a contract with the Investment Council, Division of Investment, or any other state agency, other than a contract for employment, prior to entry into the contract, the covered officer or employee should immediately prepare and submit the form Request for Waiver. In the Request for Waiver the covered officer or employee should briefly describe:

- a. The nature and extent of your involvement in the approval, awarding, or administration of Division of Investment and Investment Council contracts;
- b. The type, nature, and essential terms of the contract you are intending to enter into with the state agency, including the proposed contacted amount;
- c. Whether the contract with the state agency arose out of or resulted from a State Contract the person approved, awarded, or administered while employed with or appointed to the Investment Council or Division of Investment.

THE FORM IS A PUBLIC DOCUMENT THAT WILL BE OPEN TO PUBLIC INSPECTION.

SDIC Approved 8/24/15
Revised 11/15/16

CONFLICT LAWS – SDCL 3-16-8 and SDCL 5-18A-17 through 5-18A-17.6

3-16-8. Self-dealing in award or terms of agency contract prohibited. A state officer or employee may not solicit nor accept any gift, favor, reward, service, or promise of reward, including a promise of future employment, in exchange for recommending, influencing, or attempting to influence the award of or the terms of a contract by the state agency the officer or employee serves.

Source: SL 2015, ch 30, § 1.

5-18A-17. Self-dealing by state officer or employee in award or terms of agency contract prohibited. No state officer or employee who approves, awards, or administers a contract on behalf of a state agency, may have an interest in a contract or derive a direct benefit from a contract that is within the scope of the officer's or employee's official duties, nor for a one-year period following the end of their employment or position as a state officer may the officer or employee derive a direct benefit as a result of such contract except as provided in § 5-18A-17.2. In addition, no such officer or employee may enter into any contract, other than a contract of employment, with any state agency for a period of one year following their leaving office or employment except as provided in § 5-18A-17.3. This prohibition includes any state officer or employee who, in his or her official capacity, recommends the approval or award of the contract or who supervises a person who approves, awards, or administers the contract. This prohibition does not include any state officer who serves without compensation or who may be paid per diem pursuant to § 4-7-10.4.

Source: SL 2010, ch 31, § 18; SL 2011, ch 2, § 154; SL 2015, ch 30, § 2.

5-18A-17.1. Direct benefit from contract. A state officer or employee derives a direct benefit from a contract if the state officer or employee, the officer's or employee's spouse, or other persons with whom the state officer or employee lives and commingles assets:

- (1) Has more than a five percent ownership or other interest in an entity that is a party to the contract;
- (2) Derives income, compensation, or commission directly from the contract or from the entity that is a party to the contract;
- (3) Acquires property under the contract; or

(4) Serves on the board of directors of a for-profit entity that derives income or commission directly from the contract or acquires property under the contract.

A state officer or employee does not derive a direct benefit from a contract based solely on the value associated with the officer's or employee's investments or holdings, or the investments or holdings of other persons with whom the state officer or employee lives and commingles assets.

Source: SL 2015, ch 30, § 3.

5-18A-17.2. Authorization of officer or employee to be a party to or derive direct benefit from contract. A governing body may authorize an officer or employee whose responsibilities include approving, awarding, or administering a contract on behalf of a state agency or supervising any employee who has these responsibilities to be a party to or derive a direct benefit from a contract if:

- (1) The officer or employee has provided full written disclosure to the governing body;
- (2) The governing body has reviewed the essential terms of the transaction or contract and the state officer's or employee's role in the contract or transaction; and
- (3) The transaction and the terms of the contract are fair, reasonable, and not contrary to the public interest.

The authorization shall be in writing. Any authorization given pursuant to this section is a public record. Each authorization shall be filed with the commissioner of the Bureau of Human Resources, who shall compile the authorizations and present them annually for review by the Government Operations and Audit Committee.

Source: SL 2015, ch 30, § 4.

5-18A-17.3. Authorization of contract with former officer or employee. Within the one-year period prohibiting any contract with a state agency, the governing body of the state agency may approve a former officer or employee to contract with any state agency if the governing body determines that the transaction and the terms of the contract are fair, reasonable, and are in the best interests of the public. The authorization shall be in writing.

Any approval given pursuant to this section is a public record. Each approval shall be filed with the commissioner of the Bureau of Human Resources, who shall compile the approvals and present them annually for review by the Government Operations and Audit Committee.

Source: SL 2015, ch 30, § 5.

5-18A-17.4. Self-dealing violation as misdemeanor--Removal--Forfeiture of benefit--Contract voidable. A state officer or employee who knowingly violates the provisions of § 3-16-8 or 5-18A-17 commits malfeasance in office. The state officer or employee shall be removed from office or employment and such person is guilty of a Class 1 misdemeanor. Any benefit to a person or entity derived from the person's knowing violation of § 3-16-8 or 5-18A-17 is subject to forfeiture. Any contract made in violation of § 3-16-8 or 5-18A-17 is voidable by the governing body.

Source: SL 2015, ch 30, § 6.

5-18A-17.5. Specific conflict of interest prohibitions not affected. Nothing in §§ 5-18A-17 to 5-18A-17.6, inclusive, affects a specific conflict of interest prohibition that applies to specific employees.

Source: SL 2015, ch 30, § 7.

5-18A-17.6. Definitions applicable to §§ 5-18A-17 to 5-18A-17.5. The terms used in §§ 5-18A-17 to 5-18A-17.5, inclusive, mean:

(1) "State agency," each board, commission, committee, council, department, division, office, task force, or agency of state government. The term, state agency, does not include any authority created by the Legislature or executive order;

(2) "State officer," a person who is elected or appointed to serve a state agency. The term does not include a member of the Legislature, a person who serves without compensation, or a person who is only paid per diem in accordance with § 4-7-10.4;

(3) "Governing body," the Executive Board of the Legislative Research Council, the Supreme Court, the Board of Regents, the Public Utilities Commission, each constitutional officer, the Board of Trustees of the South Dakota Retirement System, the State Investment Council, or the Governor;

(4) "Administer a contract," decision making or substantive influence on the decision making concerning the manner, method, or means of a contract's performance or enforcement such as the ability to terminate, suspend, change terms, or evaluate the counter-party's performance under the contract. The term does not include review and approval of contract documents for matters of style and form or conformity with authorizing legislation or rule, mere clerical tasks such as posting, making, or reconciling payments or accounts under the contract, collecting or reporting fiscal data or other information in relation to the contract's performance, or relaying substantive decisions made by another person or body as to the manner, method, or means of a contract's performance or enforcement.

Source: SL 2015, ch 30, § 8.

**SOUTH DAKOTA INVESTMENT COUNCIL
CONFLICT WAIVER DECISION MATRIX**

SDCL 5-18A-17 to 5-18A-17.6

DO I NEED TO REQUEST A WAIVER?

This matrix is designed to assist a current or past officer or employee of the Investment Council or Division of Investment in determining whether it is necessary to seek a waiver in order to be a party to or benefit from a contract with a state agency. This matrix is designed to be utilized in conjunction with the South Dakota Investment Council Conflict Waiver Policy and Instructions and Form, review of the statute and contact with your supervisor.

NOTE that state officers and employees may not solicit or accept any gift, favor, reward or promise of reward, including any promise of future employment, in exchange for recommending, influencing or attempting to recommend or influence the award of a state contract. This prohibition is absolute and cannot be waived.

This matrix is intended as a general guide only and is not by itself determinative of whether a conflict of interest exists.

The questions in this matrix may not address your specific situation. As you answer these questions, note that an agreement does not always need to be in writing to be considered a contract. When in doubt as to the answer to any of the questions below, you are encouraged to choose "YES" for the purposes of completing the matrix and deciding whether you need to ask for assistance.

1. Am I now, or within the past year was I, an officer or employee of the Investment Council or Division of Investment?

If YES, proceed to next question.
If NO, you do not need to proceed further.

2. Will or do I, my spouse or any other person with whom I live and commingle, or combine assets have a five percent or more ownership or other interest (such as being a creditor) of any business or entity that contracts or does business with the state?

If YES, proceed to question 7.
If NO, proceed to next question.

3. Will or do I, my spouse or any other person with whom I live and commingle, or combine assets earn or receive any salary, compensation or commission directly from any contract with the state, or from any business or entity that contracts or does business with the state?

If YES, proceed to question 7.
If NO, proceed to next question.

4. Will or do I, my spouse or any other person with whom I live and commingle, or combine assets acquire anything as a result of any state contract (other than an employment contract with the state)?

If YES, proceed to question 7.

If NO, proceed to next question.

5. Do I, my spouse or any other person with whom I live and commingle, or combine assets serve on the board of directors of a for-profit entity that benefits from any state contract or state business?

If YES, proceed to question 7.

If NO, proceed to next question.

6. Have I, my spouse or any other person with whom I live and commingle, or combine assets entered into, or thought of entering into, any contract or business transaction with a state agency?

If YES, proceed to the next question.

If NO, then no waiver is needed.

7. Did I have any role in recommending the award of the contract?

If YES, you need to request a waiver.

If NO, proceed to next question.

8. Did I have any role in approving or awarding the contract?

If YES, you need to request a waiver.

If NO, proceed to next question.

9. Do or did I administer the contract, meaning do or did I have any decision-making authority, or substantive influence on decision-making by others, concerning the manner, method or means of the contract's performance or enforcement, such as the ability to terminate, suspend, change terms or evaluate the outside party's performance under the contract?

If YES, you need to request a waiver.

If NO, proceed to next question.

10. Am I or was I in the chain of supervisors above a person who approved or awarded the state contract, or who can or does exercise decision-making or substantive influence on decision-making by others concerning the manner, method or means of the contract's performance or enforcement?

If YES, you need to request a waiver.

If NO, then no waiver is needed.

SOUTH DAKOTA INVESTMENT COUNCIL
REQUEST FOR WAIVER FORM

SDCL 5-18A-17 to 5-18A-17.6

THIS IS A PUBLIC DOCUMENT

- Employee: _____
- Title: _____
- Employee #: _____
- Employee
Signature: _____
- Date: _____

Brief explanation of your potential conflict of interest:

Brief explanation of your role in the award, administration or supervision of a contract with an outside party or your current or anticipated business transaction with a state agency (other than a contract of employment):

Brief explanation of why you believe a waiver should be granted:

IN FILLING OUT THE FORM PLEASE REFER TO INVESTMENT COUNCIL'S CONFLICT OF INTEREST POLICY FOR GUIDANCE AND DECISION MATRIX.

FOR AGENCY/BHR USE ONLY:

- Date received by official acting on request:
- Name of Official acting on request (Please Print): _____
- Signature of Official acting on request: _____
- Date of interview:
- Date acted upon:
- Waiver granted? Y/N
- Is waiver conditional? Y/N (If Y, list conditions on separate sheet and attach to this document)
- Appeal requested? Y/N
- Appeal received by Investment Council:
- Date appeal acted upon:
- Waiver granted on appeal? Y/N
- Received by BHR: