

## Connecticut Association of REALTORS® (CTR)

### Conflict of Interest Policy

A member of CTR's Executive Committee or Board of Directors, and any member of a CTR committee or CTR employee will be considered to have a conflict of interest in a transaction or issue in which CTR has a financial or other interest or whenever that member or employee knows that the member or employee or a related person\* is a party to the transaction or will have a substantial beneficial financial interest or suffer a substantial financial detriment from CTR's involvement in the transaction or determination of an issue.

A member with a conflict of interest must disclose the existence and nature of the conflicting interest and inform the committee or board of which the member is a part of the character and limitations imposed by the conflict before any vote on the transaction. The member with the conflict of interest may not participate in the discussion relating to that transaction other than to respond to questions asked of them by other members of the committee or board, and the President, in the case of any meeting of Directors, or by order of the chair of such committee or board may order the member disclosing the conflicting interest be excluded from any meeting of the board or committee at which such transaction or issue is discussed.

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 rules or actions of the body in order to benefit the member or related person. An employee with a conflict of interest must disclose the existence and nature of the conflicting interest to the Chief Executive Officer. The Chief Executive Officer with a conflict of interest must disclose the existence and nature of the conflicting interest to the CTR President.

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\* A "related person" is (i) An entity, other than CTR, of which the member or employee is a director, fiduciary, LLC member or manager, general partner, agent or employee; (ii) an individual who is a general partner, principal or employer of the member; (iii) the member or employee's spouse, parent, sibling, child, grandchild, or the spouse of any thereof, or a corporation, limited liability company, partnership, trust or estate of which any of the foregoing individuals is an officer, director, member, partner, fiduciary, or a substantial beneficiary, or (iv) an entity where the cumulative holdings of the member, the member's spouse, children, siblings and to any trust, corporation, limited liability company 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 or membership (if a corporation) (c) partnership interests (if a partnership) or LLC membership interest.