

5.02.000-P Conflict of Interest Policy

History			
Source	Date	Action/Notes	Next Review Date
Board Decision	October 24, 2001	Approved	As needed
Board Decision	May 22, 2002	Revised	As needed

Reporting:

Annually, all members of the corporation's board of directors shall disclose on forms provided by Energy Trust of Oregon, Inc., the existence of any relationships that may be deemed direct or indirect conflicts of interest with the corporation. For this purpose, a "direct or indirect conflict of interest" means any situation in which an individual has or may be construed to have a direct or indirect personal or financial interest in any business affairs of the corporation, whether related to a proposed contract or transaction to which the corporation may be a party or may be considering or simply conceptual because of a similarity of business interests or affairs. Examples include but are not limited to the following scenarios:

- The director, a member of his or her family, or close business or personal acquaintance is personally involved in an existing or contemplated transaction, or has an employment, investment, or other relationship with an organization or person with which the corporation is currently or anticipating dealing.
- The director, a member of his or her family, or a close business or personal acquaintance is personally involved in or has an employment, investment, or other relationship with any organization or person that may be interested in confidential information about the corporation or its activities or operations.

The president shall make available upon request, copies of all such disclosures to the Oregon Public Utility Commission. Although not held to a public agency standard of disclosure, the board has elected to make the disclosure form available to the public on request.

Transactional Conflicts of Interest:

Whenever any member of the board of directors first becomes aware that he or she has or may have any direct or indirect actual or potential conflict of interest with the corporation concerning any matter that is before the board of directors, that member shall promptly disclose the existence of that conflict of interest to the board of directors, whether or not the conflict has been previously disclosed in an annual report to the president. Full disclosure of the nature and details concerning the conflict is encouraged but not required, so long as the existence of the conflict is disclosed. Any such disclosure shall be duly recorded in the minutes. If the member makes full disclosure of the nature and details of the conflict, the member may thereafter engage in any discussion on the matter and may vote, unless the board of directors believes that the nature and extent of the conflict of interest warrants the director's exclusion

from either or both of the discussion and vote. If the member does not make full disclosure, he or she thereafter must leave the meeting room during any discussion or vote on the matter.

Compliance and Attestation:

Members of the board of directors will automatically be deemed to have agreed to comply with this policy by accepting appointment to the board of directors. Members of the board of directors shall cooperate with the president by providing requested information reasonably required to comply with this policy and by signing additional documents that may reasonably be required to confirm the member's continuing compliance with this policy.

This policy was approved and duly adopted by the board of directors on October 24, 2001, and amended by the board of directors on May 22, 2002.