

CONFLICT OF INTEREST POLICY FOR VISIT SALT LAKE

Visit Salt Lake - The Convention & Visitors Bureau (the "Bureau") recognizes that effective governance of the Bureau depends on deliberate, thoughtful, and disinterested decision-making by its trustees, officers and staff, whether the decisions involve far-reaching matters of organizational policy, approval of a major transaction, or the conduct of the Bureau's activities. The Bureau is entitled to the best judgment of trustees, officers and staff, whatever the subject, and that judgment will be affected if the trustees, officers or staff have a personal agenda that conflicts with the best interests of the Bureau. Moreover, the successful formulation and implementation of the Bureau's activities depends on the community's continued trust and confidence in the integrity of the Bureau; likewise, the integrity of the Bureau is grounded in fair and responsive decision-making by its trustees, officers and staff.

The Board of Trustees and staff of the Bureau believe it is in the best interest of the Bureau to establish a clear and concise conflict of interest policy. Therefore, it has set forth the standards and guidelines of conduct for all Bureau trustees, officers and staff with respect to conflicts of interest.

This conflict of interest policy is intended to promote the avoidance of conflicts of interest and the appearance of impropriety by Bureau trustees, officers and staff. It sets the rules for conduct, including disclosure by trustees, officers and staff of personal or financial interest which may affect the business of the Bureau, and identifies actions incompatible with the Bureau's interests. This conflict of interest policy also establishes a process for remedying any breach of these guidelines.

1. Definitions; Conflict of Interest. A Conflict of Interest is a situation in which a trustee, officer or staff (or anyone with whom the trustee, officer or staff member has a close personal or business relationship) has a personal or financial interest in a matter which is the subject of official action by the Bureau. A trustee, officer or staff member shall be deemed to have a Conflict of Interest if he or she (or anyone with whom the trustee, officer or staff member has a close personal or business relationship) would be adversely affected or benefit from the action of the Bureau in a manner substantially different from the general public. A Conflict of Interest shall not arise as to any action or recommendation by the Bureau in which a trustee, officer or staff member shares the same personal or financial interest as the entire membership of a common class of the general public.

2. Statement of Policy. This Conflict of Interest policy shall apply to all trustees, officers and staff members (collectively, the "Bureau Associates"):

(a) Bureau Associates should attempt to minimize and avoid any Conflict of Interest and the appearance of any Conflict of Interest. To this end, Bureau Associates should be fully aware of the extent of his or her personal or financial interests, or the interests of any organization on which he or she serves as a director, trustee or official.

(b) No Bureau Associate shall use his or her position, or the knowledge gained therefrom, in such a manner as to give rise to a conflict between the interest of the Bureau and his or her personal financial interests.

(c) Bureau Associates have a continuing responsibility to comply with the requirements of this policy, until their association with the Bureau ceases.

(d) Bureau Associates may not obtain for themselves, their relatives or their friends a material interest of any kind from their association or employment with the Bureau.

(e) If a Bureau Associate has a good faith belief that he or she has an interest in a proposed transaction or action by the Bureau, he or she must make full disclosure of the material facts of such interest at the earliest possible time to the Executive Committee of the Board of Trustees or other appropriate committee considering the matter. By way of an example, having “an interest in a proposed transaction with the Bureau” means, but is not limited to, having a significant personal financial interest in the transaction or in any organization involved in the transaction, or in which such person holds a position as a director, trustee or officer in any such organization which has an interest in a proposed transaction.

(f) After full disclosure, the conflicted Bureau Associate may be present for discussion of the matter. A Bureau Associate shall not participate in discussion or vote on the matter if the Bureau Associate’s personal financial interests would be advantaged or disadvantaged by Bureau action or inaction.

3. Disclosure. To implement this policy, Bureau Associates will, at the earliest possible time, disclose the material facts as to the Bureau Associate’s relationship or interest as to any conflict or potential conflict to the Executive Committee or other appropriate committee concerning the relevant action. In the event the conflict or potential conflict of a Bureau Associate cannot be resolved by that person and the Executive Committee or other appropriate committee taking action, the disputed matter will be reviewed by the Bureau’s Executive Committee, in a process to be determined by the Executive Committee.

4. Breach of Policy and Remedies. In the event of a breach of this Conflict of Interest Policy or allegation of a breach brought by a Bureau Associate, the matter shall be reviewed and considered by the Executive Committee. In its review of the matter the Executive Committee shall decide what remedy, if any, is appropriate, and such remedy which the Bureau shall impose. The decision by the Executive Committee shall be final.