Washington Metropolitan Area Transit Authority

Board Action/Information Summary

○ Action ◉ Information	MEAD Number: 201688	Resolution: ○ Yes ◉ No

TITLE:

Update to Code of Ethics and Procedures

PRESENTATION SUMMARY:

Staff is presenting proposed revisions to the Code of Ethics and Procedures

PURPOSE:

Present proposed revisions to the Board's Code of Ethics and Procedures for discussion.

DESCRIPTION:

Every year, the Board and staff undertake a review of the Bylaws, Procedures and Code of Ethics. Staff is presenting proposed revisions to the Code of Ethics and Procedures.

Key Highlights:

- Under the Code of Ethics, the Board's disclosure forms have been updated to include a 'continuation page,' giving members additional space for responses; and amend the form to reflect and define a 'substantial ownership control.'
- Also, the Code has been amended to reflect the Board Corporate Secretary title, extend the disclosure form due date to Jue 30 and adjust the timing of ethics training for new Board members. All ethics training will be reported to the Chair of the Ethics Committee.
- Finally, the Code of Ethics has been revised to permit Board members to accept gifts up to $100 ($200 per calendar year aggregate) from prohibited sources. Board Members must report all gifts from such sources.
- The Board's Procedures have also been updated to reflect the changes to the General Counsel reporting relationship, and the change to the title of the Board Secretary, now Board Corporate Secretary. The Procedures also now address telephonic participation in meetings.

Background and History:

The review of Board governance documents occurs annually. The Bylaws, Procedures and Code of Ethics are reviewed to ensure compliance.

Discussion:

This item requests the Governance Committee's future consideration of revisions to the Code of Ethics and Procedures.

There are three ethics-related issues: the need for transparency regarding WMATA expenditures in support of Board members' service to WMATA; the timing of in-person ethics training for new members; and updating the disclosure forms to reflect new language regarding 'substantial ownership control,' extending the disclosure form due date to June 30 and adding a continuation page, giving members additional space for reporting.

The documents also update the title of "Board Secretary" to "Board Corporate Secretary."

1) The need for transparency regarding gifts and WMATA expenditures in support of Board members' service to WMATA (see attached chart). Per Governance Committee guidance, these expenditures shall not be considered gifts under the Code of Ethics and will be reported annually by the Board Corporate Secretary. Since the previous discussion, the row for the loaning of iPads to members to support paperless meetings has been deleted based on Board member feedback. Additionally, the dollar amount for gifts allowed to be accepted by Board members has been raised to $100 ($200 annual aggregate); all such gifts must be reported by members.

2) The timing of in-person ethics training for new members - Code of Ethics Article XIV.B requires the Ethics Officer to provide new Board members with ethics materials an in-person ethics training within four weeks of the start of their term (adopted from the Metropolitan Washington Airports Authority's Code of Ethics). Experience has proven that it is difficult to provide in-person ethics training within four weeks. The Committee has recommended requiring materials upon being sworn into office and in-person training within four weeks or as soon as practicable. This would balance the need to ensure new members are made promptly aware of their responsibilities under the Code with providing important training that comports with members' busy schedules. For oversight, the Code will require the Ethics Officer to report all ethics training to the Board Ethics Committee Chair; and

3) Disclosure Forms - Amending the form for members to indicate substanital ownership or control of Parties, which is required by the Code's nepotism provisions (Article IX.B), and post-service restrictions (Article IX.C;) and a "continuation page" to give members additional space for responses.

FUNDING IMPACT:

There are no impacts to finding; this is a revision of governance documents.	
Project Manager:	Phill Staub
Project Department/Office:	COUN/SECT

TIMELINE:

	February 26, 2015 - Board approval of updates to its Procedures

Previous Actions	March 12, 2015 – Governance Committee discussion of potential revisions to the Code of Ethics
Anticipated actions after presentation	January 2016 - Board Bylaws, Procedures, Code of Ethics will be updated for use

RECOMMENDATION:

No action; information only.

Procedures of the Washington Metropolitan Area Transit Authority Board of Directors

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Washington Metropolitan Area Transit Authority Board of Directors

Procedures

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I. Board Communication with CEO and Agency Officers (Bylaws Article V)

A. Board Member Requests

All requests to staff by Board Members are directed to the General Manager and Chief Executive Officer (CEO), General Counsel, Inspector General or Board Corporate Secretary. Copies of requests shall be provided to the Board Corporate Secretary who shall inform all Board Members of the requests. The appropriate officer will provide a timely response. For complex requests, an interim response should be provided and include a timetable for a full response. Should the response require significant resources, the CEO may request to discuss how to proceed at the next meeting of the Board or its appropriate Committee. All responses to Board Member requests are distributed to all Board Members.

B. Communication with General Counsel

~~1. The General Counsel has a dotted line reporting relationship with the Board, with primary reporting to the CEO. Notwithstanding this formal reporting relationship, the Board seeks regular and open communication with the General Counsel.~~

~~The General Counsel may request a meeting with the Board or appropriate Committee whenever there is an issue that requires immediate consideration.~~The Board seeks regular and open communication with the General Counsel. Accordingly, the Board of Directors or any of its Committees may request a meeting with the General Counsel at any time. In addition, each quarter the General Counsel will, in executive session: a) advise the Board on matters as appropriate; b) ~~P~~provide status of major litigation and high-profile issues; c) discuss upcoming challenges and opportunities; and d) present any other matters appropriate for executive session.

~~2. The Board of Directors or any of its Committees may request a meeting with the General Counsel at any time.~~

II. ~~Jurisdictional~~ Joint Coordinating Committee (Bylaws Article VI)

A. Reporting Responsibility

The CEO will make appropriate staff available to present and discuss issues on the ~~Jurisdictional~~ Joint Coordinating Committee (JCC) agenda. Issues may be brought to the JCC in one of three ways: 1) by request of the CEO, 2) by request of the Board through the CEO, or 3) by members of the JCC, or WMATA staff, with approval of the JCC.

B. Organization

The JCC shall organize itself to accomplish the goals established in the Board Bylaws.

III. Communication with the Public (Bylaws Articles VII & VIII.E)

A. Responding to Written Communication from Customers and Stakeholders

The Board holds the CEO responsible and accountable for the administration and operation of WMATA. While the Board welcomes communication from the public regarding policy, suggestions for improvement, or agency oversight, communicating with the Board is not a means to undermine the CEO's responsibilities or accountability.

Board Members will ensure that all communications they receive that require staff assistance are shared with the full Board and the CEO. Board Members shall exercise discretion in providing personal answers to policy-oriented communications, and will provide any such answers to the rest of the Board and to management. All other customer communications shall be submitted to the CEO for an appropriate response. The CEO shall assure that all agency responses are shared with the full Board.

B. Public Comment at Board and Committee Meetings

Oral and written comments are welcome and receive equal consideration. Written comments may be submitted electronically, and the WMATA website will describe a convenient and accessible method for electronic submission. Persons unable to submit electronic comments may bring a copy of their comments to the Board Corporate Secretary. All comments on Board and Committee agenda items received prior to noon on the Wednesday before a meeting will be forwarded to the Board or Committee Members for their information and consideration in advance of the meeting. The Office of the Corporate Secretary will administer the Public Comment procedures, and will maximize the benefits of technology and other available methods to ensure the earliest possible notice regarding issues on which comments will be received, that commenting is convenient, and that comments are promptly shared with the Board.

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1. Public Comment at Board Meetings

The Board of Directors of the Washington Metropolitan Area Transit Authority (WMATA) shall provide an opportunity for members of the community to provide comments during its monthly Board meetings. Comments shall be limited to matters that pertain to WMATA or other transportation issues. The Board Chair shall have discretion to waive or modify any of the following Procedures for Public Comment.

The public comment period shall follow the approval of minutes on the agenda, and generally shall be no more than 20 minutes.

2. Public Comment at Committee Meetings

Committee Chairs may designate items on their agendas on which written and oral comments will be received. The agenda released to the public will clearly identify all items on which comments will be received. Comments shall be limited to matters germane to designated items. Committee Chairs shall have discretion to waive or modify any of the following Procedures for Public Comment.

The public comment period shall follow the approval of minutes, and shall be for the period of time set by the Committee Chair, generally no more than 20 minutes.

C. Procedures for Public Comment

1. Any person wishing to make comments during the public comment period shall sign a speakers' list prior to the commencement of the meeting. The speakers list will be available at least 15 minutes before the scheduled start of the meeting, and it will be closed once the meeting begins. Persons who have not signed up prior to the start of the meeting will not be permitted to provide public comment. The Office of the Secretary shall be responsible for ensuring that members of the public have properly signed up for the public comment period, and will ascertain the topic to be discussed consistent with these guidelines.

2. Speakers shall identify themselves in writing on a sign-up sheet by providing their name, address, signature, and the subject matter and/or agenda item to which their comments pertain.

3. Comments related to individual employee personnel issues, claims against the Authority or disputes concerning the award or administration of specific contracts will not be allowed in this forum, as there are other avenues to pursue these matters.

4. At the public comment period, each person will be limited to a time not to exceed two minutes. The Chair shall have discretion to modify the allotted time for

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speakers, and shall do so before the start of public comment. WMATA staff is responsible for ensuring the time limit for each speaker is not exceeded.

5. Public comments will be made in the order in which individuals signed up, and are to be directed to the Board or Committee as a whole. The public comment period is intended to provide an opportunity to hear members of the community. Board Members may refer matters that arise to the CEO for investigation and/or follow-up.

6. The Chair will moderate the comment period. The Board reserves the right to ban from public comment persons who engage in a consistent pattern of disruptive behavior at WMATA meetings. This may include use of slurs, derogatory comments, or any other conduct, whether physical, verbal or written directed at another person or based upon another person's race, color, origin, sex, religion, sexual orientation, disability or age.

7. Should the time allotted be used before all those who signed up have provided public comment, those who did not have an opportunity to speak will be transferred to the next meeting. At the next meeting, their names will be placed at the beginning of public comment order, and be permitted to speak in the order they appeared on the original list.

IV. Board and Committee Meetings (Bylaws Articles VIII, IX and XII)

A. Agenda Development and Distribution

The final Board and Committee agendas and any supporting documents are ordinarily distributed to the Board Members on the Friday in advance of the meeting (or Thursday if that Friday is a holiday), including executive sessions of the Board. Any subsequent changes to the previously submitted agenda or other Board material shall be clearly highlighted and documented. Changes proposed by the CEO to the agenda or materials after the Friday distribution shall be shared, to the extent possible, with the Board Members and the public in advance of the Board meeting.

The final agenda will be made available to the public at the same time it is distributed to Board Members. Other materials distributed to the Board Members for Board or Committee meetings shall be made available to the public, by posting on the WMATA website by 10 a.m. on the Monday before the Board meeting (or Tuesday if that Monday is a holiday), except where unavoidable circumstances prevent advance publication or where the subject of the materials requires discussion in executive session as provided in the Bylaws, Article X.

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B. Board Meeting Agenda

The following items shall ordinarily appear on each agenda in the order listed:

1. Call to Order
2. Approval of Agenda
3. Approval of Board Minutes
4. Public Comment
5. Report by Board-Established Advisory Bodies (in total, up to 5 minutes)
6. Report by the Chair
7. Report by General Manager/Chief Executive Officer
8. Reports by Board Committees (Committee recommendations for Board action, if so referred by the Committees)
9. Consent Items
10. Other Actions
11. Reports by Jurisdictions

Any of the above items may be deleted or additional items included at the discretion of the Board Chair when preparing an agenda. Additions or deletions to a published agenda must be approved by the Board.

A voting Board Member may move parts of, or the entire, Consent Items or Other Actions agenda items as single actions.

C. Limiting Jurisdictional Vetoes

In accordance with the Bylaws, every Board Member will, whenever possible, provide advance notice to the Chair whenever he or she intends to exercise a jurisdictional veto. The Chair will facilitate the resolution of such disputes in order to limit jurisdictional vetoes.

D. Participating in Meetings Telephonically

Only when a Committee cannot otherwise satisfy quorum may Committee members participate by telephone. Such participating members must, at a minimum, be heard by the audience and the participants in the meeting, and they must, at a minimum, be able to hear the audience and meeting participants. Only under such circumstances can telephonic participation count toward a Committee quorum. Telephonic participation is also permitted under Bylaws Article XI, Emergency Sessions of the Board. Otherwise, Board members shall not participate in a meeting by telephone.

V. Record of Board and Committee Meetings (Bylaws Article IX)

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A. The Board Corporate Secretary shall file ~~M~~minutes of open Board and Committee meetings ~~shall be filed~~ in hard copy and post~~ed~~ them on the WMATA website, including:

1. the kind of meeting (e.g. Board, Committee or special);
2. the date and time of the meeting;
3. the names of the Members present;
4. a listing of all actions considered by the Board, identifying the mover and seconder;
5. the votes on each side of each action, and the disposition of the action;
6. explanatory material for each action, such as a resolution, if passed, and staff information material, such as a Board Action Information Summary (BAIS); and
7. the time of adjournment.

The Board Corporate Secretary shall be responsible for the posting and filing of all written and audio records of Board meetings and audio records of Committee meetings, except for executive sessions ~~pursuant to the Bylaws~~, and shall prepare an index to audio records to assist in locating discussions of specific actions taken by the Board, and shall organize resolutions in such a manner to be readily accessible. Committee Coordinators shall be responsible for posting and filing of all written records of Committee meetings, except for executive sessions ~~pursuant to the Bylaws~~.

B. The Board Corporate Secretary shall file executive session minutes and share them with Board members, including:

1. the kind of meeting (e.g. Executive session);
2. the basis on which the meeting was held in closed session, citing appropriate Bylaws provision;
3. the date and time of the meeting;
4. the names of the attendees;
5. a list of topics discussed; and
6. the time of adjournment.

Minutes of executive sessions are not publically available.

VI. Executive (Closed) Sessions (Bylaws Article X)

A. Prior to any executive session, the Board will be provided any supporting materials that are available.

B. The Committee Chairs may schedule executive sessions in advance, or a Committee may vote to meet in executive session on the day of the meeting for the purpose of discussing any topic authorized under the Bylaws Article X.A, “Matters Appropriate for Executive Session.” The Committee will reasonably identify each matter

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to be discussed in executive session, and reference the topic in Bylaws Article X.A that authorizes the executive session. At the conclusion of each executive session, the Board or Committee shall reconvene in an open meeting to certify by an affirmative vote that only those matters identified prior to convening the executive session and only matters authorized by Bylaws Article X were heard, considered or discussed in the preceding executive session.

VII. Board Committees (Bylaws Article XII)

A. Formation

1. With the exception of the Executive Committee, Committee membership is proposed by the Board Chair and voted on at the annual Board organizational meeting, which generally occurs at the regularly scheduled February Board meeting. Committee membership may be adjusted if necessary through Board action. Each Committee shall be chaired by a Principal Board Member. However, the Board Chair may, with Board approval, appoint an Alternate Member as a Committee Chair. A list of Committee Chairs, Vice Chairs and membership along with a tentative schedule of meetings is shown in Attachment 1.

2. When proposing Committee membership, the Chair will seek to ensure that, to the extent possible, Committee members have or can avail themselves to expertise germane to each Committee's areas of responsibility. Thus, to the extent available from appointed Board Members, at least one member of the Audits and Investigations Committee will have expertise in financial matters.

3. Committee Chairs, with the concurrence of the Committee members, may establish special, ad hoc or subcommittees consistent with the Committee's responsibilities, which shall operate consistently with the Bylaws, including the Articles regarding executive sessions and conduct of committee meetings.

B. Committee Agendas

The Chairs of Board Committees shall determine the need for a meeting and develop the agenda for the Committee meetings. Committee Chairs should consult with their Vice-Chair when planning meetings. To the extent possible, items will be presented to only one Committee, per the Committee responsibilities defined in Bylaws Article XII.

C. Audits and Investigations Committee Review and Acceptance of Audit Reports

1. The Inspector General ("IG") shall submit each final draft report, resulting from a performance audit/evaluation, to the Audits and Investigations ("A&I") Committee for review, with informational copies to all other Board members as required

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by the Board's Bylaws. The report shall include management's response to the IG's findings and recommendations.

2. If the A&I Committee determines that the IG's findings and recommendations and management's response are in conflict, the Committee will conduct a review of the report during a meeting held in accordance with the Board's Bylaws within 30 days after the issuance of the final draft report to the CEO or designated management representative. The IG, the CEO or designated management representative and the General Counsel will be present and participate in the review as appropriate under the circumstances. If the A&I Committee is unable to resolve the conflict during the review, it will forward the issue for consideration of the full Board at its next regularly scheduled meeting and the Board will direct a resolution of the conflict.

3. Following the review process, the IG will revise the final draft report if determined necessary based on additional information provided and/or discussed and resubmit it to the A&I Committee. When the A&I Committee determines that there is no conflict remaining between the IG's findings and recommendations and management's response, it will accept the report as final and the report and corrective action plan shall be deemed approved. Acceptance of the final report constitutes the Board's authorization to post the report on the WMATA website provided that the IG first confers with the General Counsel and confirms that any private or confidential information has been redacted in accordance with applicable law and WMATA policy.

VIII. Public Hearings (Bylaws Article XIII)

In most cases, the hearing officer for Board-Authorized Public Hearings will be a Board Member. However, the Board Chair may delegate to the Board Corporate Secretary or another WMATA officer/executive the authority to conduct public hearings in the absence of a Board Member, to ensure proper public review of WMATA activities. In an emergency resulting in the unexpected absence of a public hearing officer, the staff presenting the proposed action may conduct the hearing.

IX. Board Established Advisory Bodies (Bylaws Article XIV)

A. Accessibility Advisory Committee

AAC requests via Bylaws Article XIV for WMATA staff information shall be made through the Department of Access Services (ACCS). The Assistant General Manager, ACCS shall notify the WMATA Board Chair and the AAC Chair in the event that an AAC request is not fulfilled.

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B. Riders' Advisory Council

RAC requests via Bylaws Article XIV for WMATA staff information shall be made through the Office of Board Corporate Secretary. The Board Corporate Secretary shall notify the WMATA Board Chair and the RAC Chair in the event that a RAC request is not fulfilled.

X. Process to Amend These Procedures (Bylaws Article XVI)

A majority vote of the Board, consistent with Compact § 8(a), in a meeting for which advance notice has been given as a regularly-scheduled agenda item, can amend these procedures.

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CODE OF ETHICS FOR
MEMBERS OF THE WMATA BOARD OF DIRECTORS

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CODE OF ETHICS FOR
MEMBERS OF THE WMATA BOARD OF DIRECTORS

Article I. Policy and Scope

The Board and leadership of the Washington Metropolitan Area Transit Authority (WMATA) are responsible for fostering high ethical standards for WMATA, its officers and employees, thereby strengthening public confidence that WMATA's programs are conducted with impartiality and integrity. The Board adopts this Code of Ethics ("Code") to assure the highest degree of confidence and public trust in WMATA, and that the judgment of Board Members will not be compromised or affected by conflicting interests or the appearance of a conflict of interest. If the Board determines that a Member has knowingly violated this Code, the Board may take appropriate action as specified under "Sanctions," Article XIII, part E.

This Code governs the conduct of all Members of the Board of Directors in all their activities relating to their positions as Board Members. It also applies to all individuals, corporations and other entities in their dealings with WMATA. This Code does not supersede or abrogate any laws, rules or regulations of the United States or of the Jurisdictions of the Members of the Board of Directors.

Article II. Board Members' Fiduciary Duty

Compact § 4 establishes WMATA as a "body corporate," and an instrumentality and agency of each of the signatory parties (District of Columbia, Maryland and Virginia), with governance through a Board of Directors. As a result, Board Members owe fiduciary duties to WMATA and to their respective "Jurisdiction" as that term is defined in Article III G. A Board Member's fiduciary duties include separate duties of loyalty, confidentiality, care and to avoid conflicts of interest and to earn and retain public trust through loyal, diligent, honest, faithful and disinterested service.

A. Duty of Loyalty

Board Members shall act in the best interests of WMATA and their respective Jurisdictions in carrying out their duties as Members of the Board, rather than in the Member's interest or in the interest of another person or organization with which the Members are personally associated. Board Members also shall not engage in conduct that would bring discredit upon WMATA. Board Members owe their duties of loyalty to WMATA and to their respective Jurisdictions and not to any other person or organization.

B. Duty of Confidentiality

Board Members owe a duty of confidentiality to WMATA and to their respective Jurisdictions. Board Members shall keep confidential all matters involving the Authority that have not been disclosed to the public except as described herein. Members may disclose information obtained in their capacity as Members (including information obtained in Executive Session) to the leadership of their respective Jurisdictions. Members are encouraged to advise the Board of any such disclosure of confidential information to the leadership of their Jurisdictions. Members should request that the leadership of their Jurisdictions treat disclosed confidential information in a manner consistent with its sensitive nature. Leaders of the Jurisdictions will use their discretion in treating the information in a confidential manner consistent with the sensitive nature of the information disclosed. Any information that includes an actual or prospective personnel action, personnel evaluation or any other personnel information the disclosure of which is restricted by applicable statute shall be disclosed only pursuant to agreement of the recipient to maintain the confidentiality of such information.

C. Duty of Care

Board Members owe a duty to their respective Jurisdictions to provide liaison continuously and comprehensively with regard to plans, policies and actions requiring consideration in the planning for transit and in the development of planned transit facilities. Board Members shall make reasonable efforts to be diligent, attentive and prudent, including giving due consideration of matters before making decisions for WMATA. Board Members shall exercise their duty of care in the interests of WMATA, their respective Jurisdictions and the public, and therefore consider the views and policies of public officials, government bodies, and other individual stakeholders during the decision-making process. Once a decision has been voted by the Board, Board Members shall work together to implement that decision.

D. Duty to Avoid Conflicts of Interest

Board Members shall avoid conflicts of interest or appearance thereof and place ethical principles and compliance with the law above private gain and personal interests inconsistent with their responsibility to WMATA and their respective Jurisdictions. Regardless of whether specifically prohibited by this Code, Members shall endeavor to avoid conflicts of interest or the appearance of conflicts of interest, refrain from using their positions for personal profit or gain, or for any other personal advantage; refrain from the appearance of favored treatment to any person or entity; avoid compromising independence or impartiality; and avoid any other action that is likely to adversely affect the confidence of the public in the integrity of the Board or of WMATA.

Article III. Definitions

Capitalized terms in this Code of Ethics are defined as follows:

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A. "Board Member" or "Member" means a Director or Alternate of the Board of Directors of the Washington Metropolitan Area Transit Authority.

B. "Business Associate" means a person who is engaged with a Board Member in a venture expected to result in a benefit to the Board Member or any of the Board Member's Household Members in the form of money or other thing of value.

C. "Financial Transaction" means any arrangement from which a Party anticipates receiving or transferring money or any other thing of value including, but not limited to, arrangements for purchase, sale, lease or other transfer or conveyance of any interest in real or personal property; construction or improvement of any facility or property; and procurement of services, both personal and consulting.

D. "Gift" means any gratuity, favor, discount, entertainment, hospitality, loan, forbearance, other item having monetary value or similar consideration for which the recipient does not pay market value or that is not offered to the public generally. A gift therefore includes, but is not limited to, cash, a meal, merchandise, services, admission to a sporting event, admission to a theatrical, musical or other spectator event, admission to an event or activity in which persons are participants (e.g., a conference or golfing event), travel, transportation and lodging. It does not matter whether a gift is provided to the recipient in kind or in the form of a ticket, a payment in advance or a reimbursement of an expense that has been incurred; in all these cases, the benefit provided is considered a Gift. Expenditures in support of Board Member service that are annually reported by the Board Corporate Secretary are not Gifts.

E. "Household Member" means a spouse, domestic partner, dependent child, any relative over whose financial affairs the Board Member has legal or actual control or any person who resides in a Board Member's household on other than a temporary basis.

F. "Interested Party" means any Party that has decided to seek to enter into, that is seeking to enter into, or that has actual or prospective interest in a contract or agreement with WMATA or that has interests that can be directly affected by decisions or actions of WMATA.

G. "Jurisdiction" means the Signatories to the Compact (Maryland, Virginia and the District of Columbia), the bodies authorized by the Compact to appoint Board members, and the counties, cities and political subdivisions that Board Members represent.

H. "Participate" means vote, address, discuss or otherwise attempt to influence a decision of the Board of Directors or any action undertaken by WMATA staff.

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I. "Party" means an individual, corporation, partnership or other legal entity, and any parent of a business entity. A "parent of a business entity" owns or controls more than fifty percent (50%) of that entity (i.e., by value or voting power).

J. "Property" means real property, including land, together with any structures improvements, and any rights on interests in land and/or improvements.

K. "Prohibited Source" means an Interested Party or other Party whose interests may be substantially affected by the performance or non-performance of the Member's duty, and a Party offering a Gift because of the Member's position on the WMATA Board of Directors. For the purposes of this definition, "Party" also includes the officers, employees and agents of a Party.

L. "Substantial Interest or Duty" means any of the following:

1. Ownership of Interest in a Party. Ownership interest (e.g., shares of stock or other securities) in a Party that exceeds three percent of the total equity of the Party, has a fair market value greater than $15,000 or yields more than $1,000 in annual income.

2. Ownership of Interest in Property. Ownership interest in Property that has a fair market value greater than $15,000 or yields more than $1,000 in annual income.

3. Ownership of Interest in or Employment by a Party Receiving Income from an Interested Party. Employment by or Ownership of Interest in a Party receiving revenues from an Interested Party of at least $10,000 or three percent of the Party's gross income for its current or preceding fiscal year, whichever is greater.

4. Income. Income in any form (whether or not deferred) from a Party or Property, including, but not limited to, wages, salaries, fringe benefits, interest, dividends or rent that exceeds or may reasonably be expected to exceed $1,000 annually. Income also includes potential income; for example, from an upcoming job or offer of employment with a Party.

5. Pledge or surety. Personal liability (incurred or assumed) on behalf of a Party that exceeds the lesser of three percent (3%) of the asset value of the Party or $1,000.

6. Loan or debt. Personal indebtedness of $1,000 or more to a Party, except a debt incurred in the ordinary course of business on usual commercial terms (e.g., a mortgage liability secured by a personal residence of the Member or the Member's spouse; a loan liability secured by a personal motor vehicle, household furniture or household appliances; a personal revolving line of credit or capital contribution loan liability; a debit, credit or other revolving charge account liability).

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7. Personal Representation. Personally representing or providing professional services to a Party, including legal, audit, accounting, financial and consulting services, regardless of the specific subject matter of the representation or amount of compensation received.

8. Fiduciary Duty. The duty owed to a Party by a director, officer or general partner of the Party, even without financial remuneration from the Party.

9. Imputed Interest. The financial and other interests in a Party or Property held by Household Members are imputed to the Member.

Exclusions. The following interests are excluded from "Substantial Interest or Duty": checking or savings accounts; money market accounts and other demand deposits; government bonds; certificates of deposit; government employment; property not located in the District of Columbia, Maryland or Virginia; and diversified mutual funds, pension plans, employee benefit plans, trusts, estates and other similar funds, plans and entities administered by an independent party without participation by the Member or Household Members in the selection or designation of financial interests held by the fund, plan or entity.

Article IV. Conflicts of Interest

A. An Actual Conflict of Interest arises whenever a Member or Household Member has a Substantial Interest or Duty in:

1. an Interested Party; or
2. any other Party or Property that may realize a reasonably foreseeable benefit or detriment as a result of an action or decision of the Board.

A Party or Property not specifically identified in materials provided to the Board or readily discernable with regard to a matter is not an Interested Party and deemed not to foreseeably benefit or suffer from an action or decision of the Board. An Actual Conflict of Interest does not arise from such a Party or Property.

B. An Appearance of a Conflict of Interest arises from conduct, not constituting an Actual Conflict, that the Member knows or reasonably should know is likely to create in the mind of a reasonable person with knowledge of the relevant facts the perception that the Member is not fairly and objectively performing his or her official duties, or could be viewed as having the capability to influence or personally benefit from an action of the Board.

PROPOSED

C. An Appearance of a Conflict of Interest also exists when a benefit greater than $~~25~~ 100 is conveyed, by or on behalf of a Party, to a Board Member, or to a Household Member or Business Associate on behalf of the Member, within 2 years of the Board considering a matter that may realize a reasonably foreseeable benefit or detriment to that Party ("Improper Benefit").

D. When a matter under consideration by the Board involves real property owned, operated or managed by a Member's Jurisdiction, that Member shall make a Declaration of the interest pursuant to Art. V.C.

Article V. Resolving Conflicts of Interest

As set forth in this Article, Board Members shall resolve Actual Conflicts of Interest via recusal. Board Members have additional means to resolve the Appearance of a Conflict of Interest, with concurrence of the Ethics Committee: divesting and making a declaration.

A. Recusal

1. Board Members with an Actual Conflict of Interest must recuse themselves from Participating in any matter in which they have an Actual Conflict of Interest.

2. Board Members will recuse themselves when Participating would otherwise violate the Code of Ethics, such as decisions by the Board or WMATA to hire, appoint, employ or promote, or to enter into a Financial Transaction with a Relative of the Member under Article IX.B.2, or when Participating would violate a law to which they are subject.

3. Board Members will also recuse themselves from Participating in any matter in which they have an Appearance of a Conflict of Interest, unless the Member believes and publicly declares in the manner described below that the Member is able to participate in the matter fairly and objectively in the interest of WMATA notwithstanding the Appearance of a Conflict, or the Member divests an Improper Benefit in the manner described below.

4. A Board Member will promptly notify the Board or Committee Chair before whom the matter is being considered of the decision to recuse using the form attached to the Code of Ethics. The Board Member will also cause the Board's official records to reflect the Member's recusal from participating in the matter. The fact of the conflict and recusal shall be publicly announced at any meeting of the Board or a Committee at which the matter is considered.

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5. A Member shall not at any time Participate in, attempt to Participate in, or discuss with other Members or WMATA personnel, any matter from which the Member is recused. (Members may, however, consult the Ethics Officer regarding compliance with the provisions of this Code at any time.) The Member may remain present for any public portion of a meeting at which the matter is considered, provided the Member does not remain at the Board or committee table or dais during the discussion and consideration. The Member may not attend any portion of an executive session closed to the public at which the matter is considered.

B. Divesting in Lieu of Recusal

A Board Member with an Appearance of a Conflict of Interest arising from an Improper Benefit (see Art. IV.C) may, with the concurrence of the Chair of the Ethics Committee, resolve the conflict by paying the giver the Benefit's market value; returning the Benefit to the giver; or in cases where paying for or returning the Benefit is impracticable, deliver the Benefit to the Ethics Officer, who will make proper disposition of it.

C. Declaration in Lieu of Recusal

If a Board Member believes that he or she is able to participate in a matter fairly and objectively in the interests of WMATA notwithstanding an Appearance of a Conflict of Interest, the Member may Participate in the matter after obtaining approval from the Chair of the Ethics Committee and making a Declaration. In the Declaration the Member shall explain: 1) the nature of the Member's personal interest in the parties or matter, and 2) why the Member is able to Participate in the matter fairly and objectively in the interest of WMATA. The Declaration will be effective upon concurrence by the Chair of the Ethics Committee. The presiding Chair will read the approved Declaration into the record at any meeting of the Board or a Committee at which the matter is considered prior to action being taken.

D. Facilitating Compliance with Conflicts of Interest Restrictions

In order to facilitate compliance with the conflict of interests provisions of this Article, the Board ~~Secretary~~Corporate Secretary shall include in the materials mailed to the Board or Committee a list of Interested Parties and other Parties or Property that may be affected by a Board or Committee decision on matters scheduled for consideration at the upcoming meeting. The Board Corporate Secretary will provide a complete list without regard to the type of matter before the Board. Members are entitled to rely on the accuracy of information supplied to them by the Board ~~Secretary~~Corporate Secretary pursuant to this subsection. Members shall review the information at the time it is supplied against their current holdings, and shall, as necessary, recuse themselves from participating in any matter in which they have a Conflict of Interests or, in the case of an

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Appearance of a Conflict of Interest, either recuse themselves or propose to divest or make a declaration regarding the matter.

Article VI. Restricted Interests

A. Board Members are prohibited from being "financially interested, either directly or indirectly, in any contract, sale, purchase, lease or transfer of real or personal property to which the Board or the Authority is a party." Compact § 10.

B. Board Members and Household Members shall not knowingly have a Substantial Interest or Duty in an Interested Party during the Member's term of service.

Article VII. Gifts

A. Non-Solicitation

1. Board Members shall not, "in connection with services performed within the scope of [their] official duties, solicit or accept money or any other thing of value in addition to the compensation or expenses paid to [them] by the Authority." Compact § 10.

2. Board Members shall not solicit a Gift from a Prohibited Source or from any WMATA employee, except when soliciting the general public by mass communication or other widely-distributed means that may incidentally be addressed to or include Prohibited Sources or WMATA employees.

B. Limits Upon Accepting Gifts

1. Board Members and Household Members may not accept a Gift from a Prohibited Source, except as specifically permitted by the exceptions set forth in Appendix 1 to this Code. In addition, Board Members and Household Members should not accept Gifts even though permitted by an exception, on such a frequent or regular basis that a reasonable person could be led to believe they are using their position with WMATA for personal gain or are not performing the duties of their position in an impartial manner.

2. Board Members may not designate, recommend or otherwise specify that a Gift be provided to or accepted by another Party.

3. Members are encouraged to seek the Ethics Officer's advice when determining whether a particular offer may constitute a Gift that may not be accepted.

4. A Member who has received a Gift that may not be accepted under this Code shall do one of the following: pay the giver the Gift's market value; return the Gift

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to the giver; or in cases where returning the gift is impracticable, deliver the gift to the Ethics Officer, who will make proper disposition of it. Market value may be estimated by reference to the retail cost of similar items or services of like quality. The Ethics Officer should be consulted when estimating the market value of a gift. Subsequent reciprocation by the Member to the giver does not constitute payment of the market value of a gift.

Article VIII. Bona Fide Religious, Charitable and Political Contributions

Provided all other provisions of this Code are satisfied, a Member or Household Member may solicit bona fide religious, charitable and political contributions. A Member may accept such contributions only to the extent consistent with the law of the Board Member's Jurisdiction and where it cannot reasonably be inferred that the contribution is offered in an effort to influence the Member's action upon a WMATA matter or offered as a reward for the Member's action upon a WMATA matter.

Article IX. Use of Official Position

A. Use of Official Position

Board Members shall not use, nor give the appearance that they are using, their official position with WMATA in a manner inconsistent with their responsibilities to WMATA and their respective Jurisdictions. Board Members shall not:

1. Use their position with WMATA for their own personal financial gain, for the endorsement of any product, service or enterprise in which they have a Substantial Interest or Duty, or for the private financial gain of friends, relatives, or individuals or entities with which they are affiliated, including nonprofit organizations of which they are officers or members, or with which they have or are seeking employment or business relations;

2. Use or permit others to use information not generally available to the public obtained from WMATA through the Board Member's official position with WMATA to further the Substantial Interests or Duties of a Board Member, a Household Member, a Member's Business Associate, or any Interested Party;

3. Disclose or permit others to disclose to anyone outside WMATA other than to staff of their respective Jurisdictions information obtained through their official position with WMATA and not generally available to the public except where and to the extent necessary to fulfill the Board Member's Fiduciary responsibilities; provided, however, that disclosure of confidential information shall be made only in accordance with the terms of Article II (B);

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4. Use WMATA property other than for authorized purposes, nor seek assistance from other WMATA personnel, while in duty status, to assist them in connection with business enterprises (including self-employment, home-based businesses, consulting, purchase or sale of real estate or other professional services) or personal matters (non-WMATA matters including a Board Member's social, religious or educational interests);

5. Offer money or anything of value for or in consideration of obtaining an appointment, promotion or privilege in their employment with the Authority (Compact § 10); or

6. Receive compensation from WMATA except for reimbursement for necessary expenses incurred incident to the performance of their duties, in accordance with and to the extent permitted under WMATA's expense reimbursement policies. Members are expected to exercise prudence when incurring expenses in connection with official duties.

B. Influence with Regard to Household Members and Relatives

1. No Member or Household Member shall be employed by WMATA during the Member's term of service. In addition, no Member, Household Member, or Party that is wholly or substantially owned or controlled by a Member or Household Member shall be a party to a contract with WMATA during the Member's term of service. For purposes of this section, a Party will be considered "substantially" owned or controlled if the Member or a Household Member singly or in combination owns or controls more than fifty percent (50%) of the ~~Business~~Party (i.e., by value or voting power).

2. A Member shall not Participate in a decision by the Board or WMATA management to hire, appoint, employ or promote, or to enter into a Financial Transaction with a Relative of the Member. "Relative" means a relation of the Member who is not a Household Member and is a: father, mother, grandfather, grandmother, non-dependent child, granddaughter, grandson, brother, sister, uncle, aunt, nephew, niece, father-in-law, mother-in- law, daughter-in-law, son-in-law, sister-in-law or brother-in-law.

C. Post WMATA Service Restrictions

Board Members shall not, for a period of two years following the end of their term or effective date of their resignation, accept employment with any private third Party to work on a matter in which the Board Member has Participated. In addition, a Board Member, his or her Household Members or any Party that is wholly or substantially owned or controlled by that Member or his or her Household Member, shall not be a party to a contract with WMATA for two years following the conclusion of the Member's term of service. For purposes of this section, a Party is "substantially" owned or controlled if the Member or Household Member singly or in combination owns or controls more than fifty percent (50%) of the Party (i.e., by value or voting power).

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Article X. Disclosures and Acknowledgements

A. Within 30 days of assuming a position as a Member of the Board of Directors and annually on ~~April 30~~or about June 30 thereafter, each Board Member shall submit a disclosure statement to the Board ~~Secretary~~Corporate Secretary ("Disclosure Statement"), using the form attached to this Code. The Disclosure Statement shall include:

1. any Substantial Interest or Duty in an Interested Party, Party or Property held by the Board Member or Household Members at the time of filing, except for "Personal Representation" interests as defined in Article III section K part 7 of this Code;

2. any positions of employment held by the Member or Household Members during the prior calendar year, whether on a full- or part-time basis; and

3. any outside positions held by the Member or Household Members during the prior calendar year as a director, officer, general partner or trustee of any Party (including nonprofit, labor, governmental and educational organizations or institutions, although positions held in any religious, social, fraternal or political organization need not be disclosed).

B. Continuing Disclosure Obligation. Whenever a Member or Household Member acquires a disclosable Substantial Interest or Duty in an Interested Party, Party or Property not previously disclosed, the Member shall notify the Board ~~Secretary~~Corporate Secretary, in writing, within 10 calendar days of the acquisition and its details, using the form attached to this Code. Such statement shall be maintained with the Member's most recent Disclosure Statement.

C. Disclosure of Gifts. Members shall submit the form attached to this Code to the Board ~~Secretary~~Corporate Secretary regarding any Gift solicited or accepted from a Prohibited Source by the Member or a Household Member pursuant to an applicable exception of this Code. Gifts shall be disclosed in writing at the time of solicitation or acceptance (or as soon as possible thereafter). The disclosure shall briefly describe the Gift, state its value and identify its source. Gift disclosures shall be maintained by the Board ~~Secretary~~Corporate Secretary for compilation and filing with each Member's Annual Disclosure Statement.

D. Disclosures will be submitted to the Board ~~Secretary~~Corporate Secretary. The Board ~~Secretary~~Corporate Secretary will review each disclosure for completeness, and request the Board Member to provide any incomplete information. The Board ~~Secretary~~Corporate Secretary will provide each completed disclosure to the Ethics Officer for review and for a determination of whether the disclosure presents a Conflict of

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Interest. The Ethics Officer will notify the Board Member who submitted the disclosure of any conflicts and provide 5 business days to resolve them. If the conflict is timely resolved or if there are no conflicts, the Ethics Officer will return the disclosure form to the Board ~~Secretary~~Corporate Secretary. If a conflict remains unresolved after 5 business days, plus any extension granted in the Ethics Officer's sole discretion, the Ethics Officer will provide the disclosure form to the Board ~~Secretary~~Corporate Secretary, who will transmit it to the Ethics Committee for consideration, recommendation and subsequent Board action.

E. Acknowledgement of Fiduciary Duties and Responsibilities. Immediately upon being sworn in as a Member of the Board of Directors, and annually on April 30 thereafter, each Board Member shall submit the form attached to this Code acknowledging the Board Member's understanding of his or her fiduciary obligations to the Authority to the Board ~~Secretary~~Corporate Secretary.

F. Acknowledgement of Ethics Obligations. The Ethics Officer will provide Members with a copy of this Code of Ethics upon assuming their position as Member. Within 30 days of receiving the Code, Members shall provide the Ethics Officer with a written acknowledgement that they have read and will comply with the Code.

G. Expenditures in Support of Board Members' Service. The Board Corporate Secretary will annually prepare a disclosure of WMATA expenditures in support of Board Member service. The disclosure will provide categories of expenditures such as transportation, meals, training, equipment and ceremonial items; a description of the expenditures in each category; and the aggregate amount of expenditures for all Board members in each category as applicable.

~~G~~H. All statements required by this section shall be available for public review in the office of the Board ~~Secretary~~Corporate Secretary.

Article XI. Other Reports of Conflicts of Interest and Suspected Ethics Violations

A. Any Interested Party shall, prior to bidding on, proposing on or entering into a Financial Transaction, file a statement on the form attached to this Code disclosing all interests that Board Members have in that Party or in the Financial Transaction, of which the Party has knowledge or should have knowledge. These statements shall be used to facilitate Board Member compliance with the Conflicts of Interest provision (see Art. V.E).

B. The WMATA Joint Development Policies and Guidelines require Parties to report suspected violations and potential Conflicts of Interest (Actual or the Appearance of). These statements shall be used to facilitate Board Member compliance with the Conflicts of Interest provision (see Art. V.E).

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C. Board Members shall disclose to the Ethics Officer any suspected violations of the Code of Ethics.

D. Any Party may report suspected violations of the Code of Ethics or potential Conflicts of Interest (Actual or the Appearance of). Such reports: 1) must be made in writing, 2) must involve conduct in the capacity as a member of the WMATA Board, and 3) should be materially related to a violation of this Code, law, rule, regulation or duty, as opposed to a complaint about a policy or a matter of judgment. The report shall be submitted to the Ethics Officer and may be made anonymously.

E. The Ethics Officer shall conduct a preliminary investigation of all such suspected violations and potential Conflicts of Interest (Actual or Appearance of), and report to the Ethics Committee, including a recommendation for or against further action based on the preliminary investigation. The Ethics Committee shall review all reports and recommendations received from the Ethics Officer and may conduct further inquiry or refer any matter to the Board of Directors for further action as the Committee deems appropriate. The Ethics Committee may also direct the Ethics Officer to attempt to resolve the matter ~~consistent with the process for Board Member disclosures~~. If the matter remains unresolved after 5 business days, plus any extension granted in the Ethics Officer's sole discretion, the Ethics Officer will so report to the Ethics Committee. The Ethics Officer will provide a copy of all reports to the Board ~~Secretary~~Corporate Secretary.

Article XII. Ethics Officer

A. The Ethics Committee shall designate a WMATA employee to serve as the Ethics Officer, who shall continue in that position until the designation is rescinded by the Ethics Committee.

B. The Ethics Officer is charged with fostering the highest ethical standards for WMATA and its Board Members and employees, thereby strengthening public confidence that the business of WMATA is conducted with impartiality and integrity. Specifically, the Ethics Officer is responsible for:

1. distributing copies of this Code to Members;

2. reviewing disclosures submitted by Members;

3. receiving allegations of violations of this Code (see Article XI), conducting preliminary investigation into all such allegations, and reporting all allegations to the Ethics Committee with a recommendation for or against further action based on the preliminary investigation;

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4. advising Members, the Ethics Committee and Board about the application of this Code of Ethics to specific questions or situations presented by Members, including providing written opinions; and

5. arranging for the preparation and delivery of ethics training materials and sessions; and

6. serving as primary support staff to the Board's Ethics Committee (see Article XIII).

C. Ethics Opinions

1. Board Members may request a written opinion from the Ethics Officer regarding the application of the Code of Ethics to specific questions or situations that they encounter. The Chair, First Vice-Chair or Ethics Committee may request an opinion regarding the application of the Code to specific questions or situations regarding other Members that are properly before them. Requests for written opinions will include a full and accurate disclosure of all material facts.

2. No Board Member shall be found to have violated this Code of Ethics if the alleged violation followed from good faith reliance on a written opinion from the Ethics Officer that was made after a full and accurate disclosure by the Member of all material facts.

D. Ethics Officer Investigations

In reviewing disclosure forms or preparing an opinion, the Ethics Officer may conduct whatever investigation of the facts the Officer deems necessary. Board Members will cooperate fully with the investigation. If such investigation reveals conduct that may be criminal in nature, the Ethics Officer shall cease investigation of such conduct, report it to the WMATA Inspector General and so advise the Board Chair and Board ~~Secretary~~Corporate Secretary.

Article XIII. Ethics Committee

A. Formation

The Executive Committee will serve as the Ethics Committee. The Board Chair will serve as the Chair of the Ethics Committee, or in his or her discretion, designate another member of the Ethics Committee to serve as Chair. In matters involving the Board Chair, the First Vice Chair will perform these duties. An Ethics Committee member who is unable to fulfill his or her duties on the Committee due to an Actual Conflict of Interest or the Appearance of a Conflict ("Conflicted Member") may not designate his or her own

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replacement; instead the Conflicted Member will so inform the Chair of the Ethics Committee, who will select a replacement. The Chair, after consulting with the other Board Members from the Jurisdiction of the Conflicted Member and other members of the Ethics Committee, will select a replacement representing the same Jurisdiction as the Conflicted Member, provided there is a member from that Jurisdiction who can fulfill the responsibilities of a member of the Ethics Committee (e.g. does not have a conflict).

B. Quorum and Meetings

Four members of the Ethics Committee, consisting of at least one member representing each Signatory, constitute a quorum. The Ethics Committee will meet in and follow the procedures for Executive Sessions, except that attendance is limited to the members of the Ethics Committee, the ~~CEO~~Board Corporate Secretary, the General Counsel, the Ethics Officer and persons the Ethics Committee deems necessary for the discussion.

C. Consideration and Recommendation by the Ethics Committee

1. Consideration of a Matter by the Ethics Committee

The Chair of the Ethics Committee will promptly schedule an executive session to consider matters before it, and notify the Ethics Officer and affected Board Member(s) of the session. If the matter is resolved prior to the scheduled executive session, such as by the affected Board Member resolving an Appearance of a Conflict of Interest, the session will be canceled.

A Member whose alleged conduct is the subject of Board review shall be given notice and an opportunity to be heard in writing and in person, either directly or through a representative. The Ethics Officer will attend the session to provide guidance.

The Ethics Committee shall obtain outside counsel whenever the interests of WMATA and a Board Member diverge; in making this determination and selection, the Ethics Committee will consult with the General Counsel. During its proceedings, the Ethics Committee may refer specific issues for external investigative assistance.

The Ethics Committee will cease its proceedings at any time it determines that the matter has been resolved and no longer presents an issue to be considered under the Code of Ethics. Upon ceasing its proceedings, the Ethics Committee will inform the affected member of the outcome of the matter, and may in its discretion provide a report to the Board in open or closed session.

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2. Ethics Committee Recommendation

If the matter is not resolved by the Ethics Committee, the Ethics Committee will request a formal written opinion from the Ethics Officer and include it as part of its written recommendation to the Board. The Committee's recommendation for action upon the matter will be based on all evidence presented to it, including evidence provided by the affected Board Member; guidance from the Ethics Officer, including formal written opinion(s); consideration of the Code of Ethics; and any other findings and deliberations. The Chair will ensure Committee's recommendation is placed on the agenda for the next regularly-scheduled Board public session.

D. Board Action Upon Ethics Committee Recommendation

The Board will consider in public session the Committee's recommendation. The Board may direct further proceedings by the Ethics Committee or request additional guidance from the Ethics Officer. The Board will make a written determination, including findings of fact and conclusions of law, of whether there is a Conflict of Interest or other ethics violation. The determination shall be maintained by the Board ~~Secretary~~Corporate Secretary and be made publicly available.

E. Sanctions

1. If the Board determines that a Member has knowingly violated this Code or a related applicable law, the Board shall confer with the Member's appointing authority to consider what action they determine to be appropriate, which may include but is not limited to any or all of the following: issuing a public reprimand; directing involuntary recusal; removal from positions held on Committees; giving written notice of the violation to the Member's appointing authority; submitting a request to the Member's appointing authority that the Member be removed; any other appropriate action regarding the Member; and appropriate action regarding any contract or agreement that is related to the violation (e.g. voiding or canceling a contract), to the extent permitted by law.

2. Any Board Member who willfully violates any provision of Compact § 10, "Conflict of Interest," shall, as specifically set forth in § 10(b) and at the discretion of the Board, forfeit the Board Member's position with WMATA. The Board shall confer with the Board Member's appointing authority when exercising its discretion in this part, and a Board Member may be removed or suspended from office only as provided by the law of the Member's Jurisdiction. The Board shall provide the Board Member notice and an opportunity to be heard, in writing and in person, directly or through counsel, before taking official action to cause the Board Member to forfeit the position.

3. Any Financial Transaction to which WMATA is a party, made in contravention of Compact § 10, may be declared void by the Board. The Board shall provide notice and

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an opportunity to be heard, in writing and in person, directly or through counsel, to any Party whose Financial Transaction with the Board or WMATA is considered to contravene these sections before taking action to void the transaction.

4. The Board may seek guidance from the Ethics Officer or General Counsel regarding appropriate sanctions.

Article XIV. Interpretation and Training

A. The Board is responsible for enforcing this Code. It may seek general guidance regarding interpretation of the Code from the Ethics Officer.

B. The Ethics Officer will arrange for all Members to receive in-person ethics training and accompanying training materials within four weeks of the start of their term, or as soon as practical, and thereafter on an annual basis. On at least an annual basis, the Ethics Officer will inform the Board Chair and the Chair of the Ethics Committee regarding ethics training provided to Board Members.

Article XV. Severability

The provisions of this Code of Ethics shall be severable and if any phrase, clause, sentence or provision is declared invalid, the validity of the remainder shall not be affected thereby.

Article XVI. Effective Date; Duration; Amendment

This Code shall become effective when adopted by the Board and shall remain in effect unless and until amended or revoked by the Board in accordance with § 8 of the Compact.

The Ethics Officer, in consultation with the Board ~~Secretary~~Corporate Secretary and General Counsel, shall review this Code on an annual basis and report to the Board regarding any recommendations for amending the Code or its implementing policies and procedures.

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APPENDIX 1

TO CODE OF ETHICS OF THE WMATA BOARD OF DIRECTORS EXCEPTIONS TO RULE AGAINST ACCEPTING GIFTS

1. Gifts of $~~25~~ 100 or Less. Board Members and Household Members may accept a Gift other than cash of $~~25~~100 or less, so long as the aggregate market value of individual Gifts a Board Member or Household Member receives from the same Prohibited Source in a calendar year does not exceed $~~50~~200. If the market value of a Gift exceeds $~~25~~ 100 (or the aggregate market value of multiple gifts exceeds $~~50~~200), a Member may not pay the excess value over $~~25~~ 100 (or $~~50~~200) in order to accept the gift.

2. Personal Gifts. Board Members and Household Members may accept a Gift that is given under circumstances that make it clear that the Gift is motivated by a personal friendship or family relationship rather than the position of the Board Member. Relevant factors in deciding whether a Gift is motivated by a personal friendship or family relationship include the history of the friendship or relationship, and whether the cost of the gift is paid by the individual with whom the friendship or relationship exists or by the individual's employer.

3. Widely Attended Gatherings. Board Member and Household Members may accept a gift of free attendance at a widely attended gathering or any portion of such an event that is open or part of a regularly-scheduled program.

A gathering is not widely attended, open or part of the regularly-scheduled program if it is, for example, by invitation only or focused on a particular business rather than transit more generally.

Free attendance to a widely attended gathering may include the provision of food, refreshments, entertainment, instruction and instructional materials, each of which is furnished to all attendees as an integral part of the gathering. Free attendance may not include the provision of travel or lodging.

4. Speaking Engagements and Events. Board Members and Household Members may accept free attendance from the sponsor of an event at which they are speaking, presenting information or otherwise participating on behalf of WMATA. Free attendance may include food, refreshments and entertainment furnished to all attendees as an integral part of the event. Participation in the event on the day of the Board Member's or Household Member's participation is viewed as a customary and necessary part of the performance of their positions and does not constitute a Gift.

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5. WMATA-Sponsored Events. Board Members and Household Members may accept free attendance to an event that is sponsored solely by WMATA to recognize one or more Authority officers or employees or a WMATA achievement or milestone, or that is sponsored, in whole or in part, by WMATA to raise funds for a charitable organization or cause. Free attendance to such an event may include the provision of food, refreshments and entertainment.

6. Gifts to Household Members. Household Members may accept a Gift that results from the business or employment activities of the recipient, and it is clear from the circumstances that the gift is not being offered or given because of the Board Member's position with WMATA.

7. Prizes. Members may accept a gift that is a prize given to successful competitors in competitive contests or events or to persons based upon random drawings (including door prizes given randomly). Members may accept a gift, not addressed in the prior sentence, that is provided as a favor or in recognition of attendance to all attendees at a widely attended gathering or at an event identified in paragraph (4) or (5), so long as the value of the gift is less than $~~25~~100.

8. Gifts to WMATA. A Member representing or acting on behalf of WMATA may accept and use gifts of property for WMATA. Property accepted under this section and proceeds from that property must be used, as nearly as possible, under the terms of the gift, if any. These include: a) ceremonial gifts given to Members (e.g., by representatives of governmental units) while serving as a representative of WMATA that are accepted on behalf of WMATA; and b) gifts of food or refreshments provided Members at events they are attending as representatives of WMATA, where it is clearly in the interest of WMATA that it be present at the event through one or more official representatives. In the case of ceremonial gifts, Members are to turn the gifts over as soon as practicable to the Ethics Officer for disposition.

9. Approved Gifts. The Ethics Committee may, in an open public meeting, approve a Member's acceptance of a gift not otherwise falling within one of the foregoing exceptions if it determines that the acceptance would not be detrimental to the impartial conduct of the business of WMATA.

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WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors

Acknowledgement of Fiduciary Duties & Responsibilities

Last	First	Middle
Jurisdiction:		

I acknowledge by my signature below that I understand and agree to be bound by the fiduciary duties stated in the Code of Ethics for members of WMATA Board of Directors. Specifically, I acknowledge that I:

- Must act in the best interests of WMATA and my Jurisdiction(s) in carrying out my duties as a member of the Board;
- Must keep confidential all matters involving the Authority that have not been disclosed to the public except as described in the Code of Ethics;
- Will liaise continuously and comprehensively with my Jurisdiction(s) with regard to plans, policies and actions requiring consideration in the planning for transit and in the development of planned transit facilities;
- Will be diligent, attentive and prudent in making decisions in the interest of WMATA and the public;
- Will avoid conflicts of interests or appearances thereof, whether or not specifically prohibited by the Code of Ethics;
- Will place ethical principles and compliance with law above private gain and personal interests inconsistent with my responsibility to WMATA and my Jurisdiction(s);
- Will refrain from using my position with WMATA for personal profit or gain, or for any other personal advantage;
- Will refrain from the appearance of favored treatment to any person or entity;
- Will not compromise my independence or impartiality;
- Will avoid any action that is likely to adversely affect the confidence of the public in the integrity of the Board or of WMATA;
- Will refrain from making WMATA decisions outside of official channels; and
- Will support the decisions made by the Board by working collaboratively to implement such decisions when final voting is complete.

Signature _____ Date: _____

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

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WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Disclosure Form

Reporting Individual's Name:

Reporting Individual's Identification

Last	First	Middle
Jurisdiction:		

General Instructions

Step 1: Read the definitions on the following page.

Step 2: Place your name at the top of pages 2 through 8.

Step 3: Complete Parts I- IV. Do not leave a question blank. **Write "N/A" in any table for which you have nothing to report.** If you have already reported an interest in a particular entity in a response to a previous question, you may write "see response to question __," in any subsequent table that would require you to report an interest in the same entity.

If there is insufficient space to completely answer any question, please make additional copies of that page to continue your response or use the provided continuation page.

Step 4: Sign the form and date it in the space provided.

Step 5: Submit the original, completed form in hard copy to the Board ~~Secretary~~Corporate Secretary by April 30, each year.

Step 6: In accordance with WMATA Board Code of Ethics, Article X.B. there is a continuing obligation to disclose any changes or responsive information that arises after the submission of this form. Updates or amendments to this Disclosure Form must be submitted within 10 days of any change, using the form attached to the Code of Ethics.

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

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WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Disclosure Form

Reporting Individual's Name:

Definitions

Household Member: A spouse, domestic partner, dependent child, any relative over whose financial affairs the Board Member has legal or actual control or any person who resides in a Board Member's household on other than a temporary basis.

Party: An individual, corporation, partnership or other legal entity, and any parent of a business entity. A "parent of a business entity" owns or controls more than fifty percent of that entity (i.e. by value or voting power).

Property: Real property, including land, together with any structures, improvements, and any rights or interests in land and/or improvements.

Part I – Identification of Household Members

~~1.~~ Identify all Household Members as defined above for whom you are reporting and include the nature of the relationship.

Name of Household Member ~~(1)~~	Relationship

PLEASE SUBMIT COMPLETED FORM TO THE BOARD
~~SECRETARY~~CORPORATE SECRETARY

PROPOSED

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Disclosure Form

Reporting Individual's Name:

~~(1) You are ineligible to serve as a Board Member while a Household Member is employed by WMATA or substantially owns a Party to a contract with WMATA.~~

Part II– Employment and ~~Outside~~ Fiduciary Positions

Part II addresses the jobs and ~~outside~~ fiduciary positions that you or a Household Member hold or held at **any time during the previous 12 months**. Please complete each table below that applies to you or a Household Member. Write "N/A" in any table that does not apply.

A. Employment ~~Positions~~. Report any paid employment or self-employed positions (whether full, part-time, or temporary, regardless of duration~~, and whether Business, government or non-profit~~) held by you or a Household Member at any time during the previous 12 months, other than government employment.

Name and Address of Employer	Position Held

~~Outside~~ Fiduciary Positions. Report any position held by you or a Household Member at any time during the previous 12 months as a director, officer, general partner, trustee or other fiduciary of a Party, whether or not financially remunerated. Include fiduciary positions in nonprofit, labor, governmental and educational organizations, although religious, social, fraternal or political organization need not be disclosed.

Name and Address of Party	Position Held ~~(2)~~

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Board of Directors Disclosure Form

Reporting Individual's Name:

~~(2)Positions held in a religious, social, fraternal or political organization need not be disclosed~~

Part III – Substantial ~~Financial~~ Interests or Dut~~y~~ies

Part III addresses any Party in which you or a Household Member has a Substantial Interest or Duty **at the time you file this form.** Please complete each table below that applies to you or a Household Member in order to identify all Substantial Interests and Duties. Write "N/A" in any table that does not apply to you or a Household Member. Once you have listed a Party (indicating that you or a Household Member has a Substantial Financial Interest or Duty in it) in one table, you need not repeat it in subsequent tables.

Interests Not Required to Be Reported. When identifying your interests in this Part, you do not need to report any interest that you have in or that arises from any of the following:

- Checking or savings accounts, money market accounts, other demand deposits
- Certificates of deposit and g~~G~~overnment ~~B~~bonds
- ~~Certificates of Deposit~~Government employment
- Property not located in the District of Columbia, Maryland or Virginia
- Diversified mutual funds, pension plans, other employee benefit plans, trusts, estates and other similar funds, plans, or entities that you hereby certify are administered by an independent party without participation by you or a Household Member in the selection or designation of the financial interests to be held by the plan, fund or entity.
- ~~Pension Plans and/or other employee benefit plans~~
- ~~Trusts or estates (unless you are the trustee or administrator)~~

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PROPOSED

Board of Directors Disclosure Form

Reporting Individual's Name:

- ~~Other funds, plans, or entities administered by an independent party without participation by you or another Covered Person in the selection or designation of the financial interests to be held by the plan, fund or entity~~
- Any liability granted or extended in the ordinary course of business by a financial institution or other Business on usual commercial terms, including the following:
  1. Mortgage ~~liability~~ secured by a personal residence
  2. Loan ~~liability~~ secured by a personal motor vehicle, household furniture~~,~~ or ~~household~~ appliances
  3. Liability arising under a
     - Debit, credit, or other revolving charge account
     - Personal revolving line of credit, or
     - Capital contribution loan
  4. Liability incurred in a student loan program

A. Ownership Interests in Parties or Properties. Report for yourself and all Household Members any reportable ownership interests in Parties or Properties (other than your personal residence) held at the time of filing this form that:

- Exceed 3% of the total equity of the Party,
- Have a fair market value greater than $15,000, or
- Yield more than $1,000 in annual income.

Name and Address of Party or Property	Type of Interest Held (~~3~~1)

(~~3~~1)For instance, stocks, bonds, partnership interest, fee or leasehold interest in Property.

B. Income from Parties or Properties. Report for yourself and all Household Members any sources of income, whether earned or prospective, at the time of filing

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PROPOSED

Board of Directors Disclosure Form

Reporting Individual's Name:

this form, from a Party or Property that exceed, or may be reasonably expected to exceed, $1,000 per year. Also report a prospective source of income from a job offer received by you or a Household Member.

Name and Address of Party or Property	Income Description (~~4~~2)

(~~4~~2)For instance, salary, wages, interest, dividends, rent.

C. Pledges or Sureties. Report for yourself and all Household Members any pledge or surety on behalf of a Party, as of the time of filing this form, that may give rise to a liability that exceeds the lesser of:

- 3% of the asset value of the Party; or
- $1,000.

Name and Address Of Party	Type of Pledge Or Surety (~~5~~3)

(~~5~~3)For instance, a personal guaranty.

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Board of Directors Disclosure Form

Reporting Individual's Name:

D. Loans or debts. Report for yourself and all Household Members any personal indebtedness in the form of loans or debts in excess of $1,000 that are owed to a Party at the time of filing this form.

Name and Address Of Party	Type of Debt

E. ~~**Fiduciary Positions**~~**Substantial Ownership or Control**. Report any Party ~~for~~in which you,~~rself and all~~ a Household Member~~s any position held at the time of filing this form with a Party as a director, officer or general partner, whether or not financially remunerated~~ or you and a Household Member in combination, own or control more than 50 percent (by value or voting power).

Name and Address Of Party	~~Position Held~~Ownership or Control

---

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

PROPOSED

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Disclosure Form

Reporting Individual's Name:

Part IV - Certification and Signature

I CERTIFY that the statements I have made on this form and on any continuation pages attached to this form are true, complete, and correct to the best of my knowledge. I further acknowledge my continuing obligation to report any changes in the above information to the Board ~~Secretary~~Corporate Secretary in writing within 10 days of such change.

Signature	**Date**

Received by Board ~~Secretary~~Corporate Secretary

Signature	**Date**

Part V - Review ~~By~~by Ethics Officer

~~This Part is to be completed only if the Board Member answered affirmatively to any question above.~~

I have examined this statement and any attachments, and have advised the member regarding any conflicts.

~~_____ I find no conflict~~

~~_____ I recommend Ethics Committee review of the following:~~

_____
_____
_____
_____
_____

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

PROPOSED

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Disclosure Form

Reporting Individual's Name:

~~_____ I find a conflict, actual or apparent, for which the Board Members:~~

~~_____~~

~~_____ Other, explain:~~

~~_____~~

Signature: _____ Date:_____

PROPOSED

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Disclosure Form

Reporting Individual's Name:

Continuation Page

I am continuing my response to (*please choose one and use a separate continuation page for ~~another~~each Part or Subpart ~~if~~as needed*):

[ ] Part I – Identification of Household Members

[ ] Part II – Subpart A - Employment and Outside Positions
[ ] Part II – Subpart B – ~~Outside~~Fiduciary Positions

Part III – Substantial Financial Interests or Duties
[ ] Subpart A – Ownership Interest in Parties or Properties
[ ] Subpart B – Income from Parties or Properties
[ ] Subpart C – Pledges and Sureties
[ ] Subpart D – Loans or Debts
[ ] Subpart E – ~~Fiduciary Positions~~Substantial Ownership or Control

As follows:

PROPOSED

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Disclosure Update Form

Reporting Individual's Identification

Last	First	Middle
Jurisdiction:		

Pursuant to my continuing disclosure obligation, please include the following changes or new responsive information with my most-recently submitted disclosure form.

I am updating: (*check all that apply*)

[ ] Part I – Identification of Household Members

[ ] Part II – Subpart A - Employment and Outside Positions
[ ] Part II – Subpart B – ~~Outside~~ Fiduciary Positions

[ ] Part III – Substantial Financial Interests or Duties
[ ] Subpart A – Ownership Interest in Parties or Properties
[ ] Subpart B – Income from Parties or Properties
[ ] Subpart C – Pledges and Sureties
[ ] Subpart D – Loans or Debts
[ ] Subpart E – ~~Fiduciary Positions~~Substantial Ownership or Control

As follows:

_____

_____

_____

_____

_____

PROPOSED

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Disclosure Update Form

Reporting Individual's Name:

Certification and Signature

I CERTIFY that the statements I have made on this form are true, complete, and correct updates to my disclosures to the best of my knowledge. I further acknowledge my continuing obligation to report any changes in the above information to the Board ~~Secretary~~Corporate Secretary or Ethics Officer in writing within 10 days of such change.

Signature of Reporting Individual	**Date**

Received by Board ~~Secretary~~Corporate Secretary

Signature	**Date**

~~Part V –~~ Review By Ethics Officer

I have examined this statement and any attachments, and have advised the member regarding any conflicts.

~~_____ I find no conflict~~

~~_____ I recommend Ethics Committee review of the following:~~

~~_____~~

~~_____ I find a conflict, actual or apparent, for which the Board Members:~~

~~_____~~

~~_____ Other, explain:~~

~~_____~~

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

PROPOSED

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Disclosure Update Form

Reporting Individual's Name:

Signature: _____ Date:_____

PROPOSED

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors

Notice of Recusal

Reporting Individual's Identification

Last	First	Middle
Jurisdiction:		

Reason for Recusal

Matter	
Description of Conflict of Interest	

Notice of Recusal

In accordance with Article V.A.4. of the WMATA Board of Directors Code of Ethics, I officially notify the Board and/or the Committee Chair of the decision to recuse myself from the above matter under consideration by the Board.

Reason for Recusal (check all that apply)	[ ] I have an Actual Conflict of Interest in the above matter. [ ] I have an Apparent Conflict of Interest in the above matter under Article IV.B. [ ] I have an Apparent Conflict of Interest in the above matter under Article IV.C. [ ] The matter involves the hiring, appointment, employment or promotion, or a Financial Transaction with a Relative. [ ] Other, explain. _____ _____ _____

SUBMIT COMPLETED FORM TO THE BOARD CHAIR AND APPROPRIATE COMMITTEE CHAIR

PROPOSED

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors

Notice of Recusal

Reporting Individual's Name

Acknowledgement and Affirmation

I acknowledge by my signature below that my recusal, including the nature of the conflict and the reason for recusal will be reflected in the official minutes of the WMATA Board of Directors, and that my recusal shall be publicly announced at any meeting of the Board or Committee at which the matter is considered.

I affirm that my recusal means I will not at any time, Participate in, attempt to Participate in, or discuss with other Members or WMATA personnel, the above matter. If I choose to remain present for any public portion of the meeting where said matter is to be discussed, I understand that I must leave the Board or Committee table or dais during the discussion~~,~~. ~~and~~ I further understand that I will not be permitted to attend any executive session closed to the public at which the matter is considered.

With the exception of any Compact-required participation on the above matter as outlined in Article V.D., this recusal remains in effect until such time as I divest myself of the Actual or Apparent Conflict of Interest or the matter is no longer before the Board.

Signature _____ Date _____

Received by: _____ Date: _____

PROPOSED

SUBMIT COMPLETED FORM TO THE BOARD CHAIR AND APPROPRIATE COMMITTEE CHAIR

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors

Notice of Declaration in Lieu of Recusal

Reporting Individual's Identification

Last	First	Middle
Jurisdiction:		

Basis for Declaration

Nature of the personal interest in the Parties or Matter:
Reason you are able to participate fairly and objectively in the interests of WMATA:

I declare that I am able to participate in the above matter fairly and objectively in the interests of WMATA notwithstanding an Apparent Conflict of Interest and request approval from the Chair of the Ethics Committee to make this Declaration in Lieu of Recusal.

Signature _____ Date _____

PLEASE SUBMIT COMPLETED FORM TO THE ETHICS COMMITTEE CHAIR

PROPOSED

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors

Notice of Declaration in Lieu of Recusal

This Section to be completed by Ethics Committee Chair

[ ] I approve the Declaration in Lieu of Recusal notwithstanding an Apparent Conflict of Interest

[ ] I do not approve the Declaration in Lieu of Recusal in the above Apparent Conflict of Interest

[ ] Other, explain:

_____

_____

_____

_____

_____

Signature _____ Date _____

PROPOSED

PLEASE SUBMIT COMPLETED FORM TO THE ETHICS COMMITTEE CHAIR

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Interested Party Disclosure and Resolution

This form must be completed by an Interested Party prior to bidding on, proposing on, or entering into a Financial Transaction with the Authority.

- You are an *Interested Party* if you have decided to seek to enter into, are seeking to enter into, or that has actual or prospective interest in a contract or agreement with WMATA or that has interest that can be directly affected by decisions or actions of WMATA.
- *Financial Transaction* means any arrangement from which a Party anticipates receiving or transferring money or any other thing of value including, but not limited to, arrangements for purchase, sale, lease or other transfer or conveyance of any interest in real or personal property; construction or improvement of any facility or property; and procurement of services, both personal and consulting.

Company Name: Company Address	Phone: Email Address:
Name and Title of Company Representative Completing this Disclosure	

Identify each WMATA Board Member, Household Member or Business Associate who to the best of your knowledge, information or belief has any interest in your firm, or in a Financial Transaction with the Authority to which your firm is a Party or prospective Party.

NAME OF BOARD MEMBER	NATURE OF INTEREST

_____ _____

Signature Date

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

PROPOSED

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Interested Party Disclosure and Resolution

Interested Party's Name

Received By _____ Date _____

For Ethics Officer Use Only
Signature _____ Date: _____

PROPOSED

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Gift Disclosure and Resolution

Complete this form as soon as possible after you, a Household Member or another party designated by you solicit or accept a gift from a Prohibited Source.

Last	First	Middle
Jurisdiction:		

Gift means any gratuity, favor, discount, entertainment, hospitality, loan, forbearance, other item having monetary value or similar consideration for which the recipient did not pay market value or that is not offered to the public generally. This includes, but is not limited to:

- Cash
- Meals
- Merchandise
- Services
- Admission to a sporting event, a theatrical, musical or other spectator event
- Admission to an event or activity in which persons are participants
- Travel, transportation and lodging

Prohibited Source means an Interested Party or other Party whose interests may be substantially affected by the performance or non-performance of the Member's duty, and a Party offering a Gift because of the Member's position on the WMATA Board of Directors. For the purposes of this definition, "Party" also includes the officers, employees and agents of a Party.

Party Offering the Gift**:**	
Description of the Gift:	
Date of Gift:	Actual or Estimated Value:
Purpose of the Gift (Why was it given to you?)	

_____ _____

Signature Date

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY

PROPOSED

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

Board of Directors Gift Disclosure and Resolution

Reporting Individual's Name:

Received By _____ Date _____

For Ethics Officer's Use Only

____ Gift meets 'Exception' provision in Appendix 1 of the Code of Ethics

____ Gift Returned By Member

_____ Gift Surrendered By Member to Ethics Officer. If so, describe final disposition

_____

_____

_____

_____Market Value Paid By Member

____ Other, explain:

_____
_____
_____
_____

Ethics Officer Signature: Date:

PROPOSED

PLEASE SUBMIT COMPLETED FORM TO THE BOARD ~~SECRETARY~~CORPORATE SECRETARY