

# NEW YORK PUBLIC RADIO CONFLICTS OF INTEREST POLICY

## BOARD OF TRUSTEES

Members of the New York Public Radio Board of Trustees are expected to perform their duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, in a manner the Trustee reasonably believes to be in the best interests of the mission, goals and purposes of New York Public Radio (NYPR). NYPR has adopted this Conflict of Interest policy designed to avoid any possible conflicts between the personal interests of directors and officers and the interests of NYPR.

### Procedures for Disclosure.

Prior to election to the Board of Trustees, and annually thereafter, all Trustees must complete the attached Trustee Conflict of Interest Questionnaire (the Questionnaire). In it they must disclose, to the best of their knowledge, whether or not they are aware of any Related Party Transactions, as such transactions are defined in the Questionnaire. The General Counsel will review the completed Questionnaires and make them available to the Co-Chairs of NYPR's Audit Committee.

If at any time during their term of service a Trustee becomes aware of any Related Party Transaction, they must inform the General Counsel of the Related Party Transaction in writing, who will in turn promptly report all new disclosures to the Chair of the Audit Committee.

Definitions. The relevant definitions for this Conflict of Interest Policy are contained within the Questionnaire. Any questions as to the determination of whether a particular transaction falls within the policy may be directed to the General Counsel.

Records. Determinations and discussions regarding Related Party Transactions must be documented in NYPR's records, including, to the extent relevant, in the minutes of any meeting at which a Related Party Transaction is discussed or voted upon.

Voting. No Trustee may vote on any matter in which they would have a Financial Interest.

Non-Participation. The Board or members of a Committee must ask any Trustee who has such Financial Interest in a matter not to participate and to leave the room at the Board meeting or Committee meeting in which discussion regarding that matter is carried on.

No Improper Influence. The Trustee who has such Financial Interest may not influence the deliberation or voting on the matter giving rise to such Financial Interest.

Contract Review. If a contract is proposed for approval by the Board in which a Trustee has a Financial Interest, the Board must, by a majority vote of the disinterested Directors entitled to vote on the matter, decide that NYPR will or will not execute such contract. In reaching its decision, the Board must adhere to the legal requirements applicable to approval of such contracts. The crux of those requirements is that taking into account the terms of possible alternatives, the proposed contract is fair, reasonable and in the best interest of NYPR. All action regarding such contracts must be recorded in the minutes of the Board.

**NEW YORK PUBLIC RADIO**

**TRUSTEE CONFLICTS OF INTEREST QUESTIONNAIRE: 2018**

Please answer questions 1-10 below, sign and date this questionnaire, and return it to Gayle Binney, Board Relations Director, by **February 14, 2019**. If you have any questions, please call or email Ivan Zimmerman, NYPR General Counsel (646-829-4368; izimmerman@nypublicradio.org).

- **You do not need to report a relationship or transaction between an attorney and client, a medical professional (including psychologist) and patient, or a priest/clergy and penitent/communicant.**
- **You are expected to answer only to the best of your knowledge.**
- ***Italicized terms* are defined within this questionnaire, below the questions in which they first appear.**
- **Please also note the attached lists of trustees and officers, and key employees, as well as NYPR FY18 Vendors over \$25,000, provided for your reference in answering this questionnaire.**

**Related Party Transactions**

<b>1. Are you aware of any <i>related party transaction(s)</i> involving:</b> <ul style="list-style-type: none"><li>• You and NYPR?</li></ul>	Yes	No
<ul style="list-style-type: none"><li>• A <i>relative</i> of yours and NYPR?</li></ul>	Yes	No
<ul style="list-style-type: none"><li>• An entity in which you have an <i>ownership or beneficial interest</i> and NYPR?</li></ul>	Yes	No
<b>If you answered “Yes” to any of the options in Question 1, please identify the person(s) (you, yourself, or your relative) and/or the entity/entities involved:</b>		

***Related Party Transaction***

A related party transaction is a transaction, agreement, or other arrangement in which a **related party** has a **financial interest** and in which NYPR is a participant.

***Related Party***

A related party is (i) any trustee, officer or key employee of NYPR; (ii) any relative of any trustee, officer or key employee of NYPR; or (iii) any entity in which any individual described in clauses (i) and (ii) of this paragraph has an **ownership or beneficial interest**.

***Ownership or Beneficial Interest***

An **ownership or beneficial interest** means ownership (or beneficial) interest of more than 35 percent, or, in the case of a partnership or professional corporation, a direct or indirect ownership (or beneficial) interest in excess of five percent.

***Financial Interest***

A related party has a financial interest if the party:

- a. owns, contemplates owning, has invested in, or contemplates investing in, an entity with which NYPR has, or with which NYPR is negotiating a transaction, agreement, or any other arrangement; **or**
- b. has an existing or potential compensation arrangement with:
  - i. NYPR; or
  - ii. an entity or individual with whom NYPR has, or with whom NYPR is negotiating, a transaction, agreement, or any other arrangement.

Compensation, as used above, includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. Ownership and investment, as used above, do not include ownership or investment of less than five percent of the entity's total value.

**Relative** is a spouse, domestic partner, ancestor, descendant, sibling, half sibling, and the spouse of a sibling or descendant (for example, daughter-in-law, brother's wife).

**Relationships and Transactions with NYPR Trustees and with Entities with Which NYPR Trustees Are Connected**

**Since July 1, 2017 . . .**

2. Has any NYPR trustee been a <i>relative</i> of yours?	Yes	No
3. Were you employed by an entity of which another NYPR trustee was a trustee, officer, <i>key employee</i> , or a greater-than-35 percent owner?	Yes	No
4. Did an entity of which you are a trustee, officer, <i>key employee</i> or greater-than-35-percent owner employ another NYPR trustee?	Yes	No
5. Have you and another NYPR trustee been associated with the same <b>for-profit</b> entity, as trustee, director, officer, key employee, or greater-than- <b>ten</b> -percent owner?	Yes	No
6. Did you <i>transact business</i> with an NYPR trustee?	Yes	No
7. Did an entity of which you are a trustee, officer, <i>key employee</i> , or greater-than-35-percent owner <i>transact business</i> with an NYPR trustee?	Yes	No
8. Did you <i>transact business</i> with an entity of which an NYPR trustee is a trustee, officer, <i>key employee</i> , or greater-than-35-percent owner?	Yes	No

**Key employee** is any employee (who is not also an officer or trustee) who

- a. receives at least \$150,000 in annual compensation;
- b. has the responsibilities, powers, or influence over the organization as a whole similar to those of officers, directors, or trustees **or** manages a discrete segment or activity of the organization that represents ten percent or more of the activities, assets, income, or expenses of the organization, **or** has or shares authority to control or determine ten percent or more of the organization's capital expenditures, operating budget, or compensation for employees; **and**
- c. is one of the 20 employees with the highest reportable compensation from the organization and related organizations for the calendar year ending with or within the organization's tax year.

**Transact business** means enter into a transaction for payment (including payment in kind). Transactions in the ordinary course of either party's business, conducted on the same terms as are generally offered to the public, are excepted from this definition. ("A transaction in the ordinary course..." would include, for example, being a client of another trustee's law firm.)

**NYPR's Conflicts of Interest Policy**

Have you:

<b>9.</b> Received a copy of NYPR's Conflicts of Interest Policy?	Yes	No
<b>10.</b> Read and understood the Policy?	Yes	No

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name