



# ELLSWORTH COUNTY ECONOMIC DEVELOPMENT

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*Policy Manual*



## MISSION STATEMENT

Ellsworth County Economic Development dba Grow Ellsworth County is improving the lives of citizens of Ellsworth County through recruitment, retention, and expansion of goods and services offered in Ellsworth County.

## VISION STATEMENT

Recruitment:

Serve as the lead agency to diversify the economic health of Ellsworth County; specific focus will be creating and implementing a plan to increase population, jobs, and opportunities in Ellsworth County; provide source information for incentives, referrals, and matters relating to community and economic development; develop marketing materials to present Ellsworth County in a positive and progressive light.

Retention/Expansion:

Equally important to economic health are existing businesses. To this end, Ellsworth County Economic Development shall remain a business resource for professional development opportunities, information and assistance with succession planning, and regular contact with existing business.

## CODE OF ETHICS

Ellsworth County Economic Development Director shall:

- Carry out her responsibilities in a manner to bring respect to the profession, the organization, the community, and our members, constituents, and partners
- Practice with integrity, honesty, and adherence to the trust placed in her, both in fact and in appearance
- Hold herself free of any interest, influence, or relationship in respect to any professional activity when dealing with clients which could impair professional judgment or objectivity or which in the reasonable view of the observer, has that effect
- Be mindful that she is a representative of the community and shall represent the overall community interest
- Keep the community, elected officials, boards and other stakeholders informed about the progress and efforts of the organization
- Maintain in confidence the affairs of any client, colleague, or organization and shall not disclose confidential information obtained in the course of professional activities
- Openly share information with the governing body according to protocols acceptable to open records and proprietary information
- Cooperate with peers to the betterment of economic development technique, ability, and practice, and strive to perfect herself in professional abilities through training and educational opportunities
- Assure that all economic development activities are conducted with equality of opportunity
- Not exploit the misfortune of federally declared disaster-impacted regions. This includes actively seeking recruitment opportunities from a disaster-impacted region. Requests for proposals from businesses in those communities will be responded to.
- Abide by principles established in this code and comply with the rules of conduct as promulgated by International Economic Development Council



*Stacie Jo Schmidt*

## CONFLICT OF INTEREST

### Article 1. Purpose

The purpose of the conflict of interest policy is to protect the interest of Ellsworth County Economic Development (ECED) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of ECED or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to non-profit and charitable organizations.

### Article II. Definitions

1. Interested Person. Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family: (a) an ownership or investment interest in any entity in which ECED has a transaction or arrangement, (b) a compensation arrangement with ECED or with any entity or individual with which ECED has a transaction or arrangement, or (c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual which ECED is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has financial interest may have a conflict of interest only if the ECED Board decides that a conflict of interest exists.

### Article III. Procedures

1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board of Directors considering the proposed transaction or arrangement.
2. Determining Whether Conflict Exists. After disclosure of the financial interest and all material facts, and after discussion with the interested person, he or she shall leave the Board of Directors while the determination of a conflict of interest is discussed and voted upon. The Board of Directors shall decide if a conflict of interest exists.
3. Procedure for Addressing the Conflict of Interest. (a) an interested person may make a presentation at the Board of Director meeting, but after presentation, shall leave the room during the discussion and vote on whether the transaction involved a possible conflict of interest. (b) The President of the Board of Directors shall, if appropriate, appoint a disinterested person or persons to investigate alternatives to the proposed transaction or arrangement. (c) After exercising due diligence, the Board of Director shall determine whether ECED can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. (d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors shall determine by a majority vote of disinterested directors whether the transaction or arrangement is in the best interests of ECED, for its own benefit, and whether it is fair or reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

## **CONFLICT OF INTEREST (cont'd)**

4. Violations of the Conflict of Interest Policy. (a) If the Board of Directors has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose. (b) After hearing the member's response and after making further investigation as warranted by the circumstances, the Board of Directors determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

### Article V. Annual Statement.

Each director, principal officer, and member of a committee with a Board of Director delegated powers shall annually sign a statement which affirms such person: (a) Has received a copy of the conflict of interest policy, (b) Has read and understands the policy, (c) Has agreed to comply with the policy, and (d) Understands the ECED is a charitable entity and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

### Article VI. Periodic Reviews.

To ensure ECED operates in a manner consistent with the charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted.

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## **CONFIDENTIALITY AGREEMENT - BOARD OF DIRECTORS**

Because of the purpose of ECED and the nature of the business conducted, the issues raised at Board Meetings and other discussions pertaining to clients, prospective clients, and other specific issues need to remain confidential and are intended for your use only in the performance of your duties on the Board. Breach of confidentiality puts ECED at risk of losing any potential client and therefore needs to be adhered to strictly. All communication is at the discretion of the client at their time schedule. Violation of this Confidentiality Agreement may be considered grounds for action up to and including termination of Board position and any legal action arising from such a breach.

## BOARD OF DIRECTORS COMMITMENT FORM

Overview.

The Board of Directors is responsible for ensuring the organization's long-term financial stability and integrity. Directors ensure that the organization fulfills its mission by doing quality work and serving the community with participation, support, and engagement.

Responsibilities:

- Know and support the mission statement and the services provided by ECED
- Read and understand board packets and information prior to the board meeting
- Attend board meetings and actively engage in discussions
- Share your area of expertise and your advocacy for the area you represent with the board
- Be an advocate for the organization and promote it through sending referrals, sharing social media posts, visiting the website regularly, and understanding the growth activities
- Obtain various means of support for the organization, including membership, sponsorship, and by assisting with efforts for financial sustainability
- Fulfill the duties of care, loyalty, and obedience to the organization. These duties are defined as:
  - Duty of Care - board members must exercise reasonable care in making decisions while acting as board members
  - Duty of Loyalty - when making decisions regarding board issues, members' allegiance to the board must be undivided. Members must always act in the best interests of the organization
  - Duty of Obedience - Board members must be faithful to the mission, the purpose of the board, and the decisions of the majority
- Participate in regular assessments to improve board performance
- Participate in strategic planning activities, organizational activities and functions

## PROCUREMENT POLICY

The Board of Directors is ultimately responsible for the financial management of all activities. However, from time to time it may be necessary for the Director to purchase supplies or other items prior to the next regularly scheduled Board meeting. As such the Director is authorized to act on the Board's behalf on financial matters when action is required in advance of a meeting of the Board of Directors with the following restrictions and guidance.

- The Director is responsible for the day-to-day financial management of the organization. The Board authorizes the Director to pay any bills, receive funds, and maintain bank accounts approved by the Board.

- The Director is authorized to make purchases up to \$500 without approval by the board, as long as said purchases fall within the already agreed upon budgetary restrictions. Purchases in excess of \$500 will require approval by the board.

- The Director is authorized to enter into contracts for activities that have been approved by the Board as a part of budgets or plans. The Board of Directors must authorize any contracts outside of these parameters.

- The Director is authorized to manage expenses within the parameters of the overall approved budget, reporting to the Board on variances and the reason for these variances.

APPROVED 9/22/21



# ANNUAL STATEMENT

## CONFLICT OF INTEREST, CONFIDENTIALITY AND BOARD COMMITMENT

### PURPOSE:

The purpose of this form is to disclose any interest or affiliation you may have that, when considered in light of your position with ECED, may create a conflict of interest. A conflict of interest exists when an individual obtains an improper gain or advantage because of his/her activities on behalf of ECED and its subsidiaries, when his/her actions advance his/her own interest or those of another, rather than the sole interests of ECED and its subsidiaries. Conflicts of interest do not necessarily involve intentional wrongdoing, but can result from a combination of completely innocent circumstances.

### DISCLOSURE:

Pursuant to purposes and intent of ECED Conflict of Interest policy, I hereby state that I have the following affiliations of interest and have taken part in the following transactions which may reasonably constitute a direct conflict of interest.

### ACKNOWLEDGMENT:

I further acknowledge receipt and consent to the Confidentiality Agreement and Board Commitment Form.

### Relationships:

Please identify and describe any business arrangements you have with ECED or outside activities in which you participate or investments you hold which might constitute a conflict of interest (Example: holding positions as an officer or director of a business entity providing or receiving products or services to/from ECED; or holding a material interest in a firm that does business with ECED or in a competing organization).

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I, \_\_\_\_\_, hereby agree to report any further situations which may develop before completion of this annual statement.

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Signature

\_\_\_\_\_  
Date