STANDARDS OF CONDUCT
AND
CONFLICT OF INTEREST

In General
These policies are collectively referred to as the Tennessee Residence Commission “Standards of Conduct.” Herein often referred to as the Commission. Violations of the Standards of Conduct will be grounds for disciplinary action, up to and including requesting resignation. The Commission expects its members and officers to act professionally. Unprofessional conduct adversely affects the public’s confidence in the Tennessee Residence Commission.

One of the most important assets of the Tennessee Residence Commission is the trust and confidence of the public generally. With this in mind, the Commission expects and demands from all its members and officers honesty, integrity, discretion and professionalism in both business and personal conduct.

All Commission Members are required to be familiar with the Standards of Conduct. The Chair of the Tennessee Residence Commission shall report annually to the Commission with respect to compliance with this Standard of Conduct.

Reporting Possible Violations
Discovery of any event which is questionable, fraudulent, or illegal in nature or which is in violation of the Standards of Conduct should be reported to the Chair of the Commission. All information submitted will be treated as confidential. No reprisal may be taken for providing information on possible violations of these policies. Any reprisal shall be considered a violation of these policies.

Violations of the Standard of Conduct
In the event of any violation of the Standards of Conduct, prompt and appropriate disciplinary action will be taken, and by signing this policy the Commission member agrees to offer his/her resignation if requested by the full Tennessee Residence Commission. Violations which also involve violations of law or regulations are subject to legal prosecution and punishment.

Annual Certification of Compliance by all Audit Committee Members
Each Commission member shall be required to read and accept, by signature, the Standards of Conduct each year.

Conflicts of Interest and Outside Activities
A conflict of interest can arise whenever a Commission member or a member of his/her immediate family has an interest in an entity dealing with the Tennessee Residence Commission. Commission Members are expected to manage their personal and business affairs as to avoid situations that might be or appear to be a conflict of interest between self-interest and duty to the Tennessee Residence Commission. Commission Members must contact the Chair if you have a conflict of interest.
**Business Opportunities**
No Commission Member shall accept from someone doing or seeking to do business with the Tennessee Residence Commission, or pursue a business opportunity that is made available because of the member's position on the Commission.

**Acceptance of Gifts and Entertainment**
You should not accept any gifts or entertainment from persons dealing with the Tennessee Residence Commission. The acceptance of a gift or entertainment which raises any possibility of conflict of interest should be immediately disclosed to the Chair of the Commission.

Commission Members are required to report all gifts and significant business activities that may create an appearance of a conflict of interest.

**Conflict of Interest Policy**
Exceptions to the general prohibition regarding acceptance of things of value in connection with Tennessee Residence Commission business may include:

(a) Acceptance of gifts, gratuities, amenities or favors based on family or personal relationships where the circumstances make it clear that it is those relationships rather than the business of Tennessee Residence Commission concerns which are the motivating factors.

(b) Acceptance of meals, refreshments, entertainment, accommodations or travel arrangements, all of reasonable value, in the course of a meeting or other occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations, provided that the expense would be paid for by the State of Tennessee.

(c) Acceptance of gifts of reasonable value that are related to commonly recognized events or occasions, such as promotion, new job, wedding, holiday, retirement or birthday.

(d) Acceptance of civic, charitable, educational, or religious organization awards for recognition of service and accomplishment.

Acceptance of certain benefits by Commission Members does not amount to a corrupting influence on the transactions. This policy provides that on a case-by-case basis the Commission may approve of other circumstances, not identified above, in which a Commission Member accepts something of value in connection with Tennessee Residence Commission business, provided that such approval is made in writing on the basis of full written disclosure of all relevant factors.

Each Commission Member must respect that all information acquired through the relationship with the Tennessee Residence Commission is confidential. Such information should only be disclosed when authorized or otherwise legally obligated. Confidential information may not be used for personal gain.