

**Conflict of Interest Policy, Procedure, and Disclosure**  
**Trustees and Officers**  
**Georgia Tech Research Corporation**  
**Georgia Tech Applied Research Corporation**

**Policy**

“Whenever a trustee or officer has a financial or personal interest in any matter coming before the Board of Trustees or any transaction of the Georgia Tech Research Corporation, such person shall a) fully disclose the nature of the interest and b) withdraw from discussion, advocacy, and voting on the matter. Any vote involving a potential conflict of interest shall be approved only when a majority of disinterested trustees determine that it is in the best interest of the corporation to do so. The minutes of meetings at which such votes are taken shall record such disclosure, abstention and rationale for approval. Transactions pursuant to Article VIII of these Bylaws shall be approved by disinterested officers of GTRC with the disclosure and rationale for approval noted in the records of GTRC. Trustees and officers shall acknowledge and affirm not less than annually that conflicts of interest do not exist or that required disclosures have been made.”

**Procedure**

Whenever a trustee or officer has a financial or personal interest in a transaction of the corporation or in any matter coming before the Board of Trustees, the board shall ensure that:

1. The interest of such officer or trustee is fully disclosed to the Board of Trustees with a full description of the transactions and of the interest, whether direct or indirect.
2. No interested officer or trustee may vote or advocate on the matter or be counted in determining the existence of a quorum at the meeting of the Board of Trustees at which such matter is voted upon.
3. Any transaction in which a trustee or officer has a financial or personal interest shall be duly approved by officers or members of the Board of Trustees not so interested or connected as being in the best interests of the organization.
4. Payments to the interested officer or trustee shall be reasonable and shall not exceed fair market value.

The minutes of meetings at which such votes are taken shall record such disclosure, abstention, and rationale for approval.

**Statement of Trustee or Officer**

Except as disclosed in accordance with the Procedure above, I have (or have had during the past year) no financial or personal interest in any organizations having transactions with GTRC or related to matters that have come before the Board of Trustees.

Signature: \_\_\_\_\_ Date \_\_\_\_\_

Printed name: \_\_\_\_\_