

INTEGRATION CHARTER SCHOOLS

**CODE OF ETHICS (Amended)
FOR TRUSTEES, OFFICERS AND EMPLOYEES**

The Board of Trustees (the “Board”) of Integration Charter Schools (“ICS” or the “Corporation”) recognizes that ethical standards of conduct serve to increase the effectiveness of Trustees, officers and employees as educational leaders in the community. Actions based on ethical standards of conduct promote public confidence in ICS leadership and its Schools, and the attainment of the Corporation’s goals and objectives. The Board also recognizes its obligation to adopt a Code of Ethics consistent with the provisions of the New York General Municipal Law and the New York Education Law, setting forth standards of conduct required of all Trustees, officers and employees.

Therefore, each Trustee, officer and employee of ICS, whether paid or unpaid, shall adhere to the following standards of conduct:

1. *Conflicts of Interest and Related Party Transactions:*
 - A. Conflicts of Interest: Subject to certain limited exceptions, no Trustee, officer or employee shall have an interest in any contract with ICS or any of its Schools; and no chief fiscal officer, treasurer, or his/her deputy or employee, shall have an interest in a bank or trust company designated as a depository, paying agent, registration agent or for investment of funds of the Corporation. This provision shall not preclude the payment of lawful compensation and necessary expenses of any Trustee, officer or employee in holding his/her position with ICS, as applicable.

The term “interest” means a direct or indirect pecuniary or material benefit accruing to a Trustee, officer or employee as the result of a contract with ICS or any of its Schools. A Trustee, officer or employee shall be deemed to have an interest in the contract of (a) his/her spouse, minor children and dependents, except a contract of employment with ICS, (b) a firm, partnership or association of which such Trustee, officer or employee is a member or employee, (c) a corporation of which such Trustee, officer or employee is an officer, director or employee, and (d) a corporation any stock of which is owned or controlled directly or indirectly by such Trustee, officer or employee.

- B. Related Party Transactions: ICS shall not enter into any transaction, agreement or any other arrangement, which is not already prohibited by Section 1(A) above, in which a “related party” (including but not limited to a Trustee, officer, and certain employees, or the relative of such persons, or any entity in which such persons have a certain ownership or beneficial interest) has a financial interest and in which the Corporation or any affiliate of the Corporation is a participant (a

“related party transaction”), except as approved by the Board in compliance with the ICS Conflict of Interest Policy.

- C. Conflict of Interest Policy: Trustees, officers and employees of ICS shall comply with the ICS Conflict of Interest Policy, which defines and governs conflicts of interest and related party transactions, and includes procedures for disclosing actual or possible conflicts of interest and for determining whether a conflict of interest exists, as well as procedures for disclosing, addressing and documenting related party transactions.
2. *Gifts*: No Trustee, officer or employee shall, directly or indirectly, solicit any gift, or accept or receive any gift having a value of \$75 or more, or gifts from the same source having a cumulative value of \$75 or more over a twelve-month period, whether in the form of money, service, loan, travel, entertainment, hospitality, thing or promise, or in any other form, if it could reasonably be inferred that the gift was intended to influence the Trustee, officer or employee, or could reasonably be expected to influence the Trustee, officer or employee, in the performance of his or her official duties or was intended as a reward for any official action on his or her part. Trustees, Officers and employees shall promptly report their acceptance of any such gift having a value of \$75 or more to the Board.
 3. *Confidential information*: A Trustee, officer or employee shall not disclose confidential information acquired by him or her in the course of his or her official duties or use such information to further his or her own personal interest. In addition, he/she shall not disclose information regarding any matters discussed in an executive session of the Board, whether such information is deemed confidential or not.
 4. *Representation before the Board*: A Trustee, officer or employee shall not receive or enter into any agreement, express or implied, for compensation for services to be rendered in relation to any matter before the Board.
 5. *Representation before the Board for a contingent fee*: A Trustee, officer or employee shall not receive or enter into any agreement, express or implied, for compensation for services to be rendered in relation to any matter before the Board, whereby the compensation is to be dependent or contingent upon any action by ICS or any of its Schools with respect to such matter, provided that this paragraph shall not prohibit the fixing at any time of fees based upon the reasonable value of the services rendered.
 6. *Disclosure of interest in matters before the Board*: Any Trustee, officer or employee who has, will have, or later acquires an interest in or whose spouse has, will have or later acquires an interest in any actual or proposed contract, purchase agreement, lease agreement or other agreement, including oral agreements, with ICS or any of its Schools, or in any other matter brought before the Board, shall publicly disclose the nature and extent of such interest in writing to his or her immediate supervisor and to the Board as soon as he or she has knowledge of such actual or prospective interest. Such written disclosure shall be made part of and set forth in the official record of the proceedings of

the Board.

Trustees, officers and employees also shall comply with the procedures for disclosing and documenting actual or possible conflicts of interest, and for disclosing and documenting an interest in a related party transaction (as applicable), contained in the ICS Conflict of Interest Policy.

7. *Investments in conflict with official duties:* A Trustee, officer or employee shall not invest or hold any investment directly in any financial, business, commercial or other private transaction that creates a conflict with his or her official duties.
8. *Private employment:* A Trustee, officer or employee shall not engage in, solicit, negotiate for or promise to accept private employment when that employment or service creates a conflict with or impairs the proper discharge of his or her official duties.
9. *Future employment:* A Trustee, officer or employee shall not, after the termination of service or employment, appear before the Board or any panel or committee of the Board, in relation to any case, proceeding, or application in which he or she personally participated during the period of his or her service or employment or that was under his or her active consideration during the period of his or her service or employment. This shall not bar or prevent the timely filing by a present or former Trustee, officer or employee of any claim, account, demand or suit against ICS on his or her own behalf or on behalf of any member of his or her family arising out of any personal injury or property damage or for any lawful benefit authorized or permitted by law.

Distribution of Code of Ethics

The President of ICS shall cause a copy of this Code of Ethics to be distributed annually to every Trustee, officer and employee of ICS. Each Trustee, officer, and employee elected, appointed or hired thereafter shall be furnished with a copy of this Code of Ethics before commencing the duties of his or her office or employment.

Penalties

In addition to any penalty contained in any other provision of law, any person who shall knowingly and intentionally violate any of the provisions of this Code of Ethics may be fined, suspended or removed from office or employment, as the case may be, in the manner provided by law.