

## ***Excerpt from ONCC Bylaws***

### ***Section 4. Ethics.***

- O'Hare Commission designees and alternates are prohibited from any involvement in O'Hare Commission business in which they have a direct or indirect material financial interest. A financial interest arises when the O'Hare Commission has or is considering a transaction or other business relationship with an O'Hare Commission designee or an O'Hare Commission designee's family member (defined to include a spouse, domestic partner, child, sibling, parent, or household member), or with an entity in which the O'Hare Commission designee or family member has a material financial interest. A financial interest is material if it entails:
  - Any ownership or investment interest (including stock, options, a partnership interest or any other ownership or investment interest) valued at more than \$2,500, except equity in a publicly traded company amounting to less than a 1 percent ownership interest in the company;
  - Receipt of non-dividend compensation (including salary, consulting fees, royalty payments or other remuneration) of more than \$2,500 in any 12-month period in the past three years, or the expectation of such compensation in the future;
  - Real property, personal property, intellectual property or any other interest valued at \$2,500 or more, except that such material financial interest shall not include any interest in real estate which is under consideration for or receives residential sound insulation pursuant to uniform and generally applicable criteria; or
  - A position of real or apparent authority in an outside entity, such as director, officer, trustee, or partner.
- In any matter upon which the O'Hare Commission designee may be called upon to act or vote in which he or she has a material financial interest, that designee shall disclose the same to the Chair of the O'Hare Commission as soon as he or she learns of it. This disclosure shall include the nature and extent of such interest and his or her acquisition thereof. The disclosure shall be publicly acknowledged by the O'Hare Commission and entered into the minutes of the O'Hare Commission. If a designee of the O'Hare Commission thereof holds such an interest, then he or she shall refrain from any further official involvement in regard to such matter, from voting on any such matter and from communicating with other designees of the O'Hare Commission or its officers, agents, and employees concerning said matter.
- In the event any O'Hare Commission designee is subject to other ethics requirements with respect to his or her participation on the O'Hare Commission, the stricter standard shall apply.
- Every O'Hare Commission designee, or alternate shall submit an acknowledgement of these ethics' rules on an annual basis to the Executive Director. Such annual acknowledgment shall be submitted between January 1st and the date of the annual meeting.
- Refusal by an O'Hare Commission designee, or alternate to submit any annual acknowledgment on or before the date of the annual meeting shall be immediate grounds for removal from the O'Hare Commission without prior notice.