

Adopted: June 7, 2004

**Alamo Regional Mobility Authority  
Conflict of Interest Policy for Financial Team Members**

The Alamo Regional Mobility Authority (“AlamoRMA”) anticipates utilizing outside financial consultants for a significant portion of the work necessary to develop plans for financing specific AlamoRMA projects and for advice concerning the overall management of the AlamoRMA’s financial affairs. The AlamoRMA also anticipates developing projects through a variety of means, including through private sector involvement and contracts which combine various elements of the work necessary for design, construction, financing, operation and/or maintenance of projects. The AlamoRMA recognizes that its financial personnel and outside financial consultants may also have, or previously have had, some business relationship with individuals and firms seeking to do business with the AlamoRMA. To assure that any such relationships are fully disclosed and so as to assure that the impartiality of the AlamoRMA’s financial personnel and outside financial consultants is not compromised, those individuals and firms, as well as those seeking to do business with the AlamoRMA, must adhere to the following procedures:

1. The AlamoRMA shall maintain, on its website and in the records of the authority, a list of financial personnel and financial consultants performing work for the AlamoRMA. At a minimum, this group will include the AlamoRMA’s financial advisor(s), bond counsel, accountants and auditors, and investment banking firms which are part of an underwriting syndicate for any AlamoRMA project. Other individuals or firms may be added to the list at the sole discretion of the authority.

2. Any individual, firm, or team (including individual team members) submitting a proposal (including an unsolicited proposal and response to a solicited proposal) to the AlamoRMA to perform work of the authority shall disclose in its submittal the existence of any current or previous (defined as one terminating within 12 months prior to submission of the proposal) business relationship with any of the AlamoRMA’s financial personnel or its outside financial consultants. The disclosure shall include information on the nature of the relationship, the current status, and the date of termination (or expected termination, if known) of the relationship. Failure to make the disclosure required in this paragraph is grounds for rejection of the proposal and disqualification from further consideration for the project or work with is the subject of the proposal.

3. Separate and apart from the disclosure required to be made by proposers under the preceding paragraph, any financial personnel or outside financial consultant of AlamoRMA must disclose the existence of any current or previous business relationship with any individual, firm, or team (including team members) making a proposal to provide goods or services or a proposal to perform work to be supervised. Failure to make the disclosure required in this paragraph is grounds for termination of work by the key financial personnel failing to make the disclosure. Disclosures required under this paragraph shall be made to the AlamoRMA’s general counsel within three business days

of receipt of information from the AlamoRMA concerning the identity of a proposer (including its team members and known subconsultants). Disclosures shall be made in accordance with paragraph 6 below.

For any disclosures required under paragraphs 2 or 3 above, the affected key financial personnel shall complete and submit the form attached hereto as Attachment A. (Submittal of such form shall be sufficient to constitute the disclosure required under paragraph 3 above.) Completion of the required information is necessary to provide AlamoRMA with information to assess the nature of the prior or current business relationships, the role of individuals and firms involved, internal safeguards which may be implemented by the financial personnel and outside financial consultants to protect against access to, or disclosure of, information, and the potential for the prior or current business relationship to compromise their independence.

4. The AlamoRMA's executive director shall be responsible for compiling and presenting to the Executive Committee information concerning all conflict of interest disclosures (E.g., those contained in proposals and those made by financial personnel and consultants). The Executive Committee shall determine whether to permit the affected individuals and firms to continue work on the proposal or the work giving rise to the conflict, and if such work is permitted to continue, the safeguards to be implemented as a condition of the continuation. *If continuation of work is approved subject to the implementation of safeguards, failure to implement and maintain those measures is grounds for termination of the work and any further work for the authority.* If the Executive Committee does not approve of the continuation of work by the key financial personnel, the key financial personnel shall immediately cease any work and shall turn over all records concerning such work to the authority.

5. These policies and procedures may be amended or modified at any time action of the AlamoRMA board directors. Financial personnel, financial consultants, and proposers seeking do business with the AlamoRMA are responsible for complying with these policies and procedures as amended from time to time.