
MINNESOTA RURAL EDUCATION ASSOCIATION

ORGANIZATION & BOARD POLICIES

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CODE OF ETHICS

1. GUIDANCE

- 1.1. This Code of Ethics shall guide directors, committee members, staff, and independent contractors in their conduct when acting on behalf of MREA. It contains broad principles reflecting the types of behavior MREA expects towards members, constituents, employees, contractors, peers and the public.
- 1.2. MREA administration is responsible for communicating this Code of Ethics to all members of the board of directors, committee members, staff, and independent contractors, as well as for ensuring adherence at all times.
- 1.3. This code does not embody the totality of MREA's ethical standards. With other MREA guiding documents it is part of a broader effort to create and maintain a quality organization that gives ethical conduct the highest priority. This Code will be reviewed periodically.

2. VALUES

Directors, members, staff, and team are:

- LISTENERS who respect others, are open minded, agree to disagree, and focus on the issues at hand;
- LIFE-LONG LEARNERS who encourage questions, are open to discussion, and sharing personal experience; and
- DRIVEN BY MREA VALUES which put learners first, seek equity, accountability, collaboration, and speak with one voice or not at all.

3. PRINCIPLES

- 3.1. Listen to member stakeholders and make reasonable effort to satisfy their needs and concerns within the scope of our mission, while demonstrating excellence, innovation, respect and responsiveness.
- 3.2. Make an effort to understand, respect, and support stakeholders from other cultures, and to contribute to an organizational culture that respects the diverse, individual contributions of others.
- 3.3. Respect the confidentiality of sensitive information about MREA, its stakeholders, and constituents.
- 3.4. Comply with applicable federal, state and local laws, regulations and fiduciary responsibilities to create transparency in our operations.
- 3.5. For the board of directors, provide credible and effective oversight to the organization's work without personal bias.
- 3.6. Not accept commissions, gifts, payments, loans, promises of future benefits, or other items of value from anyone who has or may seek some benefit from MREA in return, other than occasional gifts of nominal value in keeping with good business ethics.

- 3.7. Act at all times in accordance with the highest ethical standards and in the best interest of MREA, its stakeholders, constituents, and reputation.
- 3.8. Appropriately acknowledge contributions from other individuals and organizations that help facilitate our goals.
- 3.9. Abide by the Conflict of Interest Policy.
- 3.10. Abide by the Whistleblower Policy.
- 3.11. Uphold and abide by MREA's governing documents and policies to carry out the organization's mission and to assure funds are used for lawful purposes.
- 3.11. Abide by this Code of Ethics.

FIDUCIARY DUTIES OF CARE, LOYALTY, OBEDIENCE

1. GUIDANCE

- 1.1. Under Minnesota nonprofit laws, MREA directors are responsible for the management of the business and affairs of MREA. In carrying out these responsibilities, the law imposes on MREA directors the fiduciary duties of care, loyalty and obedience to the law. Minnesota courts have held that the law imposes the highest standard of integrity on the bearers of these duties.
- 1.2. MREA directors must discharge their duties in good faith, in a manner the director reasonably believes to be in the best interests of MREA, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

2. DUTY OF CARE

- 2.1. **Active Participation.** Directors shall actively participate in the management of MREA including attending meetings of the board and membership, evaluating reports, reading minutes, and reviewing the performance and compensation of the Executive Director.
- 2.2. **Committees.** Directors shall establish committees having the authority of the board and may rely on information, opinions or reports of these committees. While these committees operate subject to the direction and control of the board, directors shall still be responsible for the committees and should periodically scrutinize their work.
- 2.3. **Board Actions.** A director who is present at a meeting when an action is approved by the entire board shall be presumed to have agreed to the action unless the director objects to the meeting because it was not lawfully called or convened and doesn't participate in the meeting, or unless the director votes against the action or the director is prohibited from voting on the action because of a conflict of interest.
- 2.4. **Minutes of Meetings.** Written minutes shall be taken at every board meeting. The minutes should accurately reflect board discussions as well as actions taken at meetings.
- 2.5. **Books and Records.** Directors shall have general knowledge of the accounting books and records of MREA as well as its general operations. MREA articles, bylaws, accounting records, voting agreements and minutes shall be made available to members and directors who wish to inspect them for a proper purpose.
- 2.6. **Accurate Record Keeping.** Directors may require regular audits by an independent certified public accountant to ensure MREA's records and accounts are accurate. Directors shall take appropriate action to ensure there are proper internal controls.
- 2.7. **Property and Assets.** Directors shall protect, preserve, invest and manage MREA's property and assets consistent within legal requirements.
- 2.8. **Resources.** Directors shall assist MREA in obtaining adequate resources to enable it to further its mission.

- 2.9. **Investigations.** Directors shall investigate warnings or reports of officer or employee theft or mismanagement. This includes reporting misconduct to the appropriate authorities and may include consulting an attorney or other professional for assistance.

3. DUTY OF LOYALTY

- 3.1. **Loans.** MREA shall not lend money to a director or the director's family members unless the loan or guarantee may reasonably be expected, in the judgment of the entire board, to benefit the corporation.
- 3.2. **Corporate Opportunity.** Directors shall not divert an MREA business opportunity for their personal gain. Directors may not engage in or benefit from a business opportunity that is available to and suitable for MREA unless MREA decides not to engage in the business opportunity and conflict of interest procedures are followed.

4. DUTY OF OBEDIENCE

- 4.1. **State and Federal Statutes.** Directors shall be familiar with state and federal statutes and laws relating to nonprofit corporations, charitable solicitations, sales and use taxes, FICA and income tax withholding, and unemployment and workers' compensation obligations. Directors shall be familiar with the requirements of the Internal Revenue Service. Directors shall ensure MREA's status with state and federal agencies is protected.
- 4.2. **Filing Requirements.** Directors shall comply with deadlines for tax and financial reporting, for registering with the Attorney General, for making social security payments, for income tax withholding, and with any other applicable laws and regulations. Directors shall maintain MREA's corporate status by submitting timely filings to the Minnesota Secretary of State's Office.
- 4.3. **Governing Documents.** Directors shall be familiar with MREA's governing documents and shall follow the provisions of these documents. Directors shall ensure proper notice is given for meetings, that regular meetings are held, that directors are properly appointed, and that MREA's mission is being accomplished.
- 4.4. **Outside Help.** Where appropriate, directors shall obtain opinions of legal counsel, accountants, and other professionals.

BOARD STRUCTURE and GOVERNANCE POLICY

1. CRITERIA

- 1.1. **“Full” Membership.** Per MREA By-Laws, all elected and appointed MREA Board members shall come from MREA’s “Full” membership classification in one of the four membership zones.
- 1.2. **Zone Representation.** All MREA Board members represent the membership in their respective zones and therefore shall agree to attend all MREA Board meetings, the Annual Conference, and an Area Meeting scheduled in his/her zone/region.

2. COMPOSITION

The MREA Board of Directors is comprised of 21 voting members:

- 2.1. **Representative Directors.** Sixteen (16) Representative Directors each representing a “Full” classification member at the time of election shall be elected by the membership from each of four zones in each of four categories:

Zones/ Categories	North	North Central	South Central	South	Total
Administrator	X	X	X	X	4
Teacher	X	X	X	X	4
School Board Member	X	X	X	X	4
At-Large	X	X	X	X	4

- 2.2. **Statewide Directors.** Five (5) Statewide Directors shall be appointed by the board. The Board will make every effort to appoint Higher Education and Agency directors from the southern two zones and the northern two zones:

Category	Zones	Number
Higher Education	<u>North/North Central</u>	1
	<u>South/South Central</u>	1
Agency	<u>North/North Central</u>	1
	<u>South/South Central</u>	1
Minnesota Education District Association	Statewide	1

- 2.3. **Past-President.** When necessary, the Past-President’s term shall be extended to complete the obligations of the office of Past-President. Should this extension take place, the Board will then have 22 voting members.

3. TERMS OF OFFICE

- 3.1. Directors shall be elected or appointed to terms of four (4) years. Terms may be less than four (4) years for individuals elected or appointed to fulfill a mid-term vacancy.
- 3.2. Directors shall only be elected or appointed to two (2) successive terms.
- 3.3. Only terms of office of four (4) years qualify for purposes of term limits and succession.

4. ELECTIONS

4.1. **Timeline.** The timeline for elections shall be as follows:

- 4.1.1. September: Vacancies and call for nominations announced to full, associate and individual members
- 4.1.2. October: Nominations due to MREA office
- 4.1.3. By December 1: Ballots mailed to members
- 4.1.4. By December 31: Ballots return-postmarked to MREA office
- 4.1.5. January 1: Elected Board members assume office

4.2. **Ballots.** After the nomination deadline, a ballot shall be created for each zone and mailed to that respective zone's "Full" members for voting:

4.2.1. "Full" membership school districts receive three ballots. All other "Full" membership members receive one ballot.

4.2.2. Each independent school district's ballots shall be distributed to the following groups, with each group in each district voting for all open board positions on that zone's ballot:

- One ballot is for the school board.
- One ballot is for administrators.
- One ballot is for teachers.

5. APPOINTMENTS

5.1. **Higher Education.** The Higher Education positions shall be posted with post-secondary institutions in the State of Minnesota, as chosen by the Board. Candidates will be requested to send resumes and letters of application.

5.2. **Agency.** The Agency position shall be posted with Minnesota agencies as chosen by the Board. Candidates will be requested to send resumes and letters of application and must represent "Full" membership agencies.

5.3. **Minnesota Education District Association.** The Minnesota Education District Association (MEDA) position shall be posted with the Minnesota Education District Association members of MREA. Candidates will be requested to submit resumes and letters of application.

5.4. **Term Length.** After review of all resumes and letters of application, the Board of Directors will appoint candidates to each respective position for a four-year term, unless another term length is selected to fulfill a mid-term vacancy.

6. OFFICERS

6.1. MREA officers shall consist of a President, Secretary-Treasurer, President-Elect and a Past President:

6.1.1. The Secretary-Treasurer and President-Elect shall be elected by a simple majority of the Board at its annual organizational meeting (the first meeting of a calendar year).

6.1.2. Officers shall be elected for a one-year term and may be removed at any time prior to the expiration of their term by an affirmative vote of a majority of the Directors.

6.1.3. Directors shall assign responsibilities and supervise the officers so they can effectively assist with managing MREA.

6.2. If the President's office is vacated, the President-Elect shall ascend to the office.

7. REMOVAL

7.1. A Board member may be removed from the Board, with or without cause, by the voters electing such position.

7.2. A Board member may be removed by the Board of Directors upon a Director's absence from three (3) consecutive Board meetings or upon the Board's subjective finding that the Board's ability to operate cohesively is impeded by the participation of the Board member.

8. CHANGE IN STATUS OF AFFILIATION

If a Board member changes status of affiliation with a "Full" member but is no longer representing a member within the zone from which the Board member was elected, such change of affiliation shall be considered a resignation by the Board member effective December 31 of the year of their loss of affiliation with the school district or agency.

9. RESIGNATION OR REMOVAL

If the status of a Board member changes due to resignation or removal or failure to meet the criteria for the seat to which they were elected, they shall be considered as forfeiting their seat on the first day of the month following their loss of affiliation with the school district or agency which had been the basis of their qualification.

10. VACANCIES

10.1. A vacancy occurring because of the death, resignation, removal or failure of a Board member to maintain qualification shall be filled by the Board of Directors for the remainder of the calendar year.

10.2. Any portion of the term remaining of an elected Board member shall be filled by the voting members of the zone in which the vacancy occurs. Any portion of the term remaining of an appointed Board member shall be filled by Board appointment to fulfill the unexpired term.

- 10.3. For a vacancy created by an elected Board member's failure to maintain qualification prior to being seated on the Board, the Board of Directors shall have the discretion to fill same from the list of unselected nominees who ran or submitted resumes for the vacancy.
- 10.4. The Board has the right to appoint representative directors statewide to vacant seats on the Board until the next scheduled zone elections.

11. RESPONSIBILITIES

Directors shall be responsible for governing the business of MREA's efforts to carry out its mission:

- 11.1. **Strategic Direction.** Directors shall be responsible for planning and monitoring MREA's strategic direction, including setting benchmarks and ensuring sufficient resources to achieve them.
- 11.2. **Advocacy.** The Board shall author MREA's legislative platform for the membership and shall support MREA legislative initiatives.
- 11.3. **Communications.** Directors may be asked to contact potential MREA members, contact current members, or reach out to other individuals and organizations outside the scope of MREA.
- 11.4. **Human Resources.** The Board shall monitor personnel systems and policies to ensure MREA follows local, state and federal laws and best practices relating to employees, independent contractors, and volunteers, including:
- 11.5. Establishing employment compensation and benefits
 - 11.6. Evaluating management performance
 - 11.7. Reviewing MREA's management succession plan
- 11.8. **Financial Oversight.** Directors shall be responsible for providing financial oversight of MREA, including budgeting and financial planning, financial reporting, and monitoring of internal controls and accountability and compliance policies.

12. BOARD & ADVISORY COMMITTEES

- 12.1. The Board of Directors shall have the power to create committees at its discretion, subject to its by-laws, policies, and Minnesota law.
- 12.2. **Executive Committee.** The Executive Committee is the only standing committee of the Board:
- 12.2.1. The Executive Committee shall be comprised of the officers of the Board with a fifth member selected by the entire Board.
 - 12.2.2. The Executive Committee shall act for and report to the Board on all human resources matters.
 - 12.2.3. This committee shall be responsible for the legality of human resources issues and shall negotiate on behalf of the Board with MREA employed staff.

12.2.4. The Executive Committee shall negotiate on behalf of the Board with independently contracted service providers who fulfill on-going, year-round responsibilities. These contractors may include and are not limited to: executive administration, advocacy, communications, and bookkeeping.

12.3. **Advisory Committees.** Committees which include individuals who are not board members shall be advisory committees. These committees may be delegated substantial responsibilities and authority but cannot act with the full authority of the board.

13. BY-LAW AMENDMENTS

Amendments to the MREA By-Laws may be made by the MREA Board by a two-thirds (2/3) vote. The full voting membership, however, must vote on any amendment pertaining to the following:

- Action to adopt, amend, or repeal a By-Law fixing a quorum for meetings of the members
- Prescribing procedures for removing voting members or filling vacancies in the Board of Directors
- Fixing the number of directors or their classifications, qualifications, or terms of office
- Adopting, amending, or repealing a By-Law increasing or decreasing the vote required for a member action, including voting rights related to the election of Directors per Article I

14. PER DIEM AND EXPENSE REIMBURSEMENTS

14.1. Per Diem

14.1.1. MREA meetings for which a Per Diem may apply include:

- Regular and special board meetings
- MREA committee or task force meetings
- Up to 2 days at the Annual Conference
- Member meetings

14.1.2. MREA Board members representing School Board, At-Large, and Teacher categories shall be paid a per diem of \$100 per day for MREA meetings lasting over 2 hours and \$50 per day for MREA meetings lasting 30 minutes to 2 hours, providing the Board member:

- is not a salaried employee and is not applying leave or time off to participate in the meeting, or
- is not a Teacher representative attending a meeting during the academic school year, or
- is not an administrator employed by a school district or educational organization, regardless of the category being represented.

14.1.3. Teachers attending MREA meetings outside the academic calendar year shall be paid a per diem per number 1 above.

14.1.4. Members may submit only one Per Diem per date.

14.1.5. The Board President shall receive \$25 per diem for each day of a Board meeting and Annual Conference, regardless of eligibility for a per diem per 1B above, in recognition of additional responsibilities fulfilled by the President.

14.1.6. Weekend meetings will be avoided whenever possible and will not qualify for per diem for any director, regardless of category.

14.2. Mileage Reimbursement

14.2.1. All Board members shall be reimbursed for mileage at the current IRS rate if they do not already receive reimbursement from their employer.

14.2.2. When a Board member drives an employer vehicle, the employer will be reimbursed the mileage at the current IRS rate in lieu of reimbursement to the Board member.

14.3. Meal Reimbursement

14.3.1. Meals at, or during travel to and from, meetings will be reimbursed at actual cost, plus applicable taxes and gratuities, when an itemized meal receipt is provided. Actual meal amounts are not to exceed:

Breakfast	\$10.00	Lunch	\$15.00	Dinner	\$25.00
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14.3.2. MREA does not pay or reimburse for alcoholic beverages.

14.4. Substitute Teacher Pay Reimbursement

Teachers employed by school districts and/or educational organizations shall have the cost of substitute teachers reimbursed to their employer when a substitute teacher is required for the teacher to travel and/or attend an MREA meeting.

14.5. Non-MREA Functions

14.5.1. Board members asked or invited to attend other agencies' meetings will be paid a per diem when their attendance is approved by the MREA Executive Director, Board of Directors, or Executive Committee.

14.5.2. Registration fees, mileage, and meal reimbursement may be paid for a Board member who officially represents MREA at a non-MREA function.

14.5.3. The Executive Director shall determine the appropriateness of sending a member to a function by considering the overall cost, duration, and its importance to the Association's mission and goals.

14.5.4. The Executive Committee may modify the per diem and reimbursement arrangements based on circumstances.

14.6. Procedures

14.6.1. Per diems and expenses to be reimbursed must be reported on an MREA expense form and submitted to the MREA office by the 15th of the month following the month in which the expense was incurred (i.e. March expenses due by April 15). Itemized receipts (not credit card receipts) must be submitted for all expenses except mileage.

14.6.2. Partial reimbursement of per diems is not allowed. However, Board members may choose to exclude themselves from submitting and receiving reimbursement by withholding a request for reimbursement for a meeting for which they otherwise would qualify for reimbursement.

CONFLICT OF INTEREST POLICY

Members of the Board of Directors of MREA, advisory and other committee members, and key employees shall act at all times in the best interests of MREA. This policy will assist members of the Board, officers, and key employees in identifying and disclosing such conflicts, and to minimize the impact of such conflicts on the actions of MREA whenever possible. (Collectively, this policy refers to directors, officers, committee members, and key employees as “Covered Officials.”)

1. FIDUCIARY DUTY

Each Covered Official has a fiduciary duty to conduct himself or herself without conflict to the interests of MREA. When acting within his or her capacity as a Covered Official, he or she must subordinate personal, professional, business, third-party, and other interests to the welfare and best interests of MREA. A director shall not directly participate in a decision if s/he personally or professionally benefits financially from a Board action.

2. CONFLICT OF INTEREST DEFINED

The Board of Directors recognizes that conflicts of interest are not uncommon, and that not all conflicts of interest are necessarily harmful to MREA. A “conflict of interest” is any transaction or relationship which presents, or may present, a conflict between a Covered Official’s obligations to MREA and his or her personal, professional, business, or other interests.

3. DISCLOSURE

The Board shall require full disclosure of all actual and potential conflicts of interest. Each Covered official shall disclose any and all facts that may be construed as a conflict of interest, both through an annual disclosure process and whenever such actual or potential conflict occurs. Should an actual or potential conflict arise, the Board member shall inform the Board and the President of the conflict of interest.

4. PROCESS AND REMEDY

- 4.1. The Board of Directors will determine whether or not a conflict of interest exists, and whether or not such conflict materially and adversely affects the interests of MREA. A Covered Official whose potential conflict is under review may not debate, vote, or otherwise participate in such determination.
- 4.2. If the Board of Directors determines that an actual or potential conflict of interest does exist, the Board shall recuse the conflicted Covered Official from discussion and voting. The Board may also determine additional appropriate remedies. With the consent of the Board, the individual may remain in the room for the discussion.

5. DELEGATION

The Board of Directors may delegate its authority to review and remedy potential conflicts of interest to MREA's Executive Committee. Only disinterested members of the Executive Committee may participate in any such review. The Executive Committee shall inform the Board of its determination and recommended action. The Board shall retain the right to modify or reverse such determination and action, and shall retain the ultimate enforcement authority with respect to the interpretation and application of this policy.

6. ANNUAL DISCLOSURE PROCESS

On an annual basis, each member of the Board of Directors shall be provided with a copy of this policy, and shall complete and sign the acknowledgement and disclosure form.

WHISTLE BLOWER POLICY

1. COMPLIANCE WITH LAW

MREA requires directors, employees, and independent contractors to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the MREA, directors, employees, and independent contractors must practice honesty and integrity in fulfilling their responsibilities and must comply with all applicable laws and regulations, including those concerning accounting and auditing, and prohibits fraudulent practices by any of its board members or employees.

2. REPORTING RESPONSIBILITY

- 2.1. It is the responsibility of all board members, employees, and independent contractors to report concerns about violations of MREA's code of ethics or suspected violations of law or regulations that govern MREA's operations to the Executive Director or Board President.
- 2.2. All reports shall be acknowledged promptly, and an investigation will be conducted. MREA will strive to keep confidential the identity of the forthcoming individual, while conducting a thorough review and investigation.

3. NO RETALIATION

- 3.1. It is contrary to the values of MREA for anyone to retaliate against any board member, employee, or contractor who in good faith reports an ethics violation, or a suspected violation of law, such as a complaint of discrimination, or suspected fraud, or suspected violation of any regulation governing the operations of MREA.
- 3.2. MREA shall not retaliate against an employee in the terms and conditions of employment because that employee: (a) reports to a supervisor, to the executive director, the Board of Directors or to a federal, state or local agency what the employee believes in good faith to be a violation of the law; or (b) participates in good faith in any resulting investigation or proceeding, or (c) exercises his or her rights under any state or federal law(s) or regulation(s) to pursue a claim or take legal action to protect the employee's rights.
- 3.3. MREA will not, with the intent to retaliate, take any action harmful to any employee who has provided to law enforcement personnel or court of law truthful information relating to the commission or possible commission by MREA or any of its employees of a violation of any applicable law or regulation.
- 3.4. MREA may take disciplinary action, up to and including termination, against an employee who in management's assessment has engaged in retaliatory conduct in violation of this policy.

FIXED ASSET and INVESTMENT POLICIES

1. FIXED ASSETS

- 1.1. The executive director or such other MREA official as designated by the executive director or the MREA board shall be responsible for the development and maintenance of an inventory of the fixed assets of the MREA, and for the establishment and maintenance of a formal fixed asset accounting system.
- 1.2. The inventory shall specify the location of all continued abstracts showing the conveyance of the property to the MREA, insurance policies, surveys, and other property records relating to the real property of the MREA.
- 1.3. The administration shall annually update the property records of the MREA and be able to provide an inventory of the fixed assets of the MREA to the Board if requested.

2. INVESTMENTS

- 2.1. It is the policy of MREA to comply with state laws relating to investments and to guarantee that investments meet certain primary criteria.
- 2.2. This policy applies to all investments of the surplus funds of the MREA, regardless of the fund accounts in which they are maintained, unless certain investments are specifically exempted by the MREA board through formal action.
- 2.3. The funds of the MREA shall be deposited or invested in accordance with this policy and any other applicable law or written administrative procedures.
- 2.4. The primary criteria for the investment of the funds of the MREA, in priority order, are as follows:
 - 2.4.1. Safety of principal is the first priority to ensure the preservation of the capital in the overall investment portfolio.
 - 2.4.2. Liquidity shall be monitored to assure that funds are available to meet immediate payment requirements, including payroll, accounts payable and debt service.
 - 2.4.3. Market rate of return and yield shall be attained through various economic and budgetary cycles, while preserving and protecting the capital in the investment portfolio and taking into account constraints on risk and cash flow requirements.

POLICY ADOPTIONS

1. The Board may amend and/or adopt new policies as they see fit adhering to the following procedure:
 - First Reading: The proposal is presented for Board consideration
 - Second Reading and Adoption.
2. Nothing in this policy shall prevent the Board from adopting a policy upon first reading should an emergency situation arise.

ANNUAL STATEMENTS

Each director, principal officer, and member of a committee with board-delegated powers annually shall sign an acknowledgement and disclosures form that:

- Affirms the individual has received and reviewed a copy of these Organizational and Board Policies and has agreed to comply with its terms
- Requires individuals to disclose any Financial Interest in or Fiduciary Responsibility towards any entity such person believes may enter into a proposed transaction with MREA in the upcoming year.

POLICY ACKNOWLEDGEMENT & DISCLOSURE FORM

1. CONFLICTING ORGANIZATIONS

I am a director, trustee, officer, representative of, or have a Financial Interest in the following organizations that have or may have a conflict with the interests of MREA:

Organization and Title or Interest:

2. CONFLICTING ACTIVITIES/OBLIGATIONS

I am involved in no activity or transaction, nor am I a party to any contract involving interests that are or could be found to be adverse to MREA except for the following:

3. CONFLICTING BUSINESS OPPORTUNITIES/COMMITMENTS

I have not committed to, nor am I pursuing, any business opportunity that does or might adversely affect MREA except for the following:

4. CONFLICTING RELATIONSHIPS

I do not have a Fiduciary Relationship with any person with whom MREA is pursuing a business opportunity except for the following:

5. OTHER POTENTIAL CONFLICTS

Any other concerns I may have regarding actual or potential conflicts of interest are listed below:

- I have received and reviewed MREA's Organization and Board Policies, agree to abide by them, and to the best of my knowledge have accurately answered the above questions.

Printed Name

Signature

Date