



Board of Directors Statement of Agreement

I. Code of Ethics

The Board of Directors of the University of Texas Inter-Cooperative Council, Inc. (ICC Austin) adopts the following Code of Ethics to clarify any uncertainty regarding the authority of the Board and of the individual Directors. This Code of Ethics is proposed to create greater unanimity and closer coordination between Directors and among Directors, management, and employees.

To that end, we the Directors of ICC Austin agree that:

- The Board's authority is limited to overseeing the affairs of ICC Austin in a manner deemed beneficial to the cooperative as a whole. To do this, we employ an Executive Director (ED) to be responsible for the overall and day-to-day management of the business under the direction of the Board and we work with management to set the future direction of the co-op. We are also responsible for carrying out other duties as provided by the bylaws or by general or specific corporate laws.
- Each Director's authority is equal only to the rights and authority of any individual member of ICC Austin except when the Board is in formal meeting. No individual Director may take action on behalf of ICC Austin alone unless explicitly delegated that authority by action of the Board, and no individual Director has any particular rights to information not made available to all Directors.
- The authority of the manager, as approved by the Board in the Executive Director's job description, is to manage the affairs of ICC Austin. The ED shall employ, supervise, and discharge all employees, agents and laborers and engage in all negotiations and discussions on behalf of ICC Austin as necessary and/or directed by the Board.
- While Directors may disagree with a policy approved by or action taken by the majority of the Board, they will support that policy or action as being the considered judgment of the Board. An individual Director shall have the right to present further evidence and argument to the Board for further consideration in a manner consistent with the Board's practices. The Board shall have the duty to reconsider its actions appropriately.
- All Directors will maintain confidentiality as needed to protect ICC Austin's interests and financial viability. This means that all Directors shall not discuss disputed or confidential corporate actions, policies, or issues with the ICC Austin members, employees or the general public unless all Directors agree that such information is no longer confidential. All issues related to personnel, real estate, market strategy and goals, pending litigation, and details of the co-op's financial status will be considered sensitive issues subject to confidentiality unless or until full disclosure is approved by the Board as a whole.
- Directors serve as representatives of ICC Austin. We shall conduct ourselves in a professional manner that fosters confidence and reflects positively on the organization, its members, and its staff. We respect the rights of others - Directors, staff and members - to communicate their ideas free from interruption and without intimidation.

II. Code of Conduct

As a co-op Director, I pledge to do my best for ICC Austin and will:

- Devote the time needed to fulfill the responsibilities of the position;
- Attend and actively participate in the Board's training sessions and annual planning retreat to enhance Board understanding and cohesiveness;

- Consider the business of ICC Austin and its members to be confidential in nature;
- Disclose any personal or organizational conflict of interest that I may have and refrain from discussing or voting on any issues related to that conflict;
- Be honest, helpful, diligent, and respectful in my dealings with ICC Austin, with other Directors, and with ICC Austin’s management, staff and members;
- Work for continued and increased effectiveness in the co-op’s ability to serve its members;
- Be a team player and agree to abide by the majority action of the Board, even if it is not my own personal opinion;
- Present the agreed-upon view of the Board of Directors, rather than my own, when I speak for ICC Austin to employees and the general public;
- Refrain from asking for special privileges as a Board member and from interfering with management’s authority;
- Work to ensure that ICC Austin is controlled in a democratic fashion by its members and that all elections are open, fair, and encourage the participation of all members;
- Strive at all times to keep members informed of ICC Austin's status and plans, and of the Board's work, as appropriate;
- Continually seek to learn more about ICC Austin and its operations and about my responsibilities as a Board member by pursuing educational opportunities.

III. Conflict of Interest

I affirm that, to the best of my knowledge, neither I, nor any of my affiliates (hereinafter defined) have any financial or other personal interest, direct or indirect, that is incompatible with the proper discharge of my fiduciary duties as a member of the Board of Directors of ICC Austin or would tend to impair my independence, judgment or action in performance of my duties as Director, except as described below. I further affirm that, to the best of my knowledge, neither I nor any of my affiliates is an officer or managing agent of any municipal, state, federal, or private granting or contracting entity that provides or receives funds or other benefits to or from ICC Austin, except as described below. As used herein, I understand the term “affiliate” to mean any relative, business or professional partner or associate, or other person or entity (including without limitation any corporation or partnership in which I have a personal or financial interest) with whom I have any significant relationship.

Conflict Disclosure (please list any potential conflicts of interest):

As an ICC Austin Director, I agree to abide by this Statement of Agreement. I agree that if, in the opinion of the majority of Directors, I have violated the letter or spirit of this agreement that I shall resign my position on the Board immediately.

_____ Name

_____ Signature

_____ Date