

CONNECTICUT GREEN BANK

ETHICAL CONDUCT POLICY

Ethical conduct is a core value of the Connecticut Green Bank (“Green Bank”) and all employees and officials of Green Bank are expected to maintain the highest professional standards in the conduct of their duties. In particular, each person is responsible for, and should become familiar with, the Code of Ethics for Public Officials. A copy of the “Guide to the Code of Ethics for Public Officials” is found [here](#). You may access the Code on the Office of State Ethics website by clicking [here](#).

Principal provisions of the Code of Ethics for Public Officials include:

- **GIFTS** - In general, state employees are prohibited from accepting gifts from anyone doing business with, seeking to do business with, or directly regulated by the state employee’s agency or department or from persons known to be a registered lobbyist or lobbyist’s representative. (See statutory references below)
- **FINANCIAL BENEFIT** - A state employee is prohibited from using his/her office for the financial benefit of the individual, certain family members, or that of an associated business.
- **OUTSIDE EMPLOYMENT** - A state employee may not accept outside employment which will impair his/her independence of judgment as to official state duties or which would induce the disclosure of confidential information. Generally, outside employment is barred if the private employer can benefit from the state employee’s official actions.
- **FINANCIAL DISCLOSURE** - Certain state employees are required to file a financial disclosure statement with the Office of State Ethics. This statement will be considered public information.
- **POST-STATE EMPLOYMENT** - State employees are required to comply with the Code of Ethics provisions pertaining to post-state employment, which are commonly known as “revolving door” prohibitions. For example, there are restrictions on accepting employment with a party to certain contracts if you were involved in the negotiation or award of the contract; for one year after leaving state service, you may not represent anyone for compensation before your former agency; certain designated individuals in the State’s regulatory agencies may not, for one year after leaving state service, accept employment with any business subject to regulation by their former agency.

Employees leaving Green Bank are required to comply with the Code of Ethics provisions pertaining to post-employment. Employees should familiarize themselves with the statutes pertaining to post-employment. They can be found at C.G.S. Section 1-

84a and 1-84b. You may access these statutes [here](#). A summary of these requirements is included in the “Guide to the Code of Ethics for Public Officials and State Employees” found above.

Before an employee leaves the employment of Green Bank, an exit interview will be conducted by our Ethics Compliance Officer. The purpose of this exit interview will be to individually review potential issues relating to post-Green Bank employment.

Given the nature of Green Bank’s role as a public body investing and promoting the investment in clean energy companies, Green Bank expects that, in addition to complying with all provisions of the Code of Ethics for Public officials, employees and officials will:

- Maintain the confidential information to which Green Bank has access;
- Avoid actual or potential conflicts of interest;
- Neither interfere with nor solicit contracts on behalf of any person;
- Avoid, in the case of employees, outside employment which may compromise or interfere with the ability to perform duties for Green Bank; and
- For those employees subject to the requirements of C.G.S. 1-83(a), submit the Statement of Financial Interests disclosure documents to the Office of State Ethics in a timely manner.

The rules of conduct in these matters may be covered in more detail in the Green Bank Employee Handbook.

The board of Green Bank continues to have well justified faith in the integrity of and ethical conduct of employees and officials of Green Bank. It is understood however, that breaches of this ethics policy may require disciplinary action, including but not limited to dismissal from Green Bank, in addition to sanctions provided by state law. Such sanctions are to be applied as appropriate with the approval of the Green Bank Board of Directors.

It is the responsibility of each employee and official to inquire of the Green Bank Ethics Compliance Officer or the Office of State Ethics at 860.566.4472 should any question arise concerning his or her conduct.

Statutory References

Sec. 1-79. Definitions. The following terms, when used in this part, shall have the following meanings unless the context otherwise requires:

(e) "Gift" means anything of value, which is directly and personally received, unless consideration of equal or greater value is given in return. "Gift" **shall not include:**

1) A political contribution otherwise reported as required by law or a donation or payment as described in section 9-601a;

(2) Services provided by persons volunteering their time, if provided to aid or promote the success or defeat of any political party, any candidate or candidates for public office or the position of convention delegate or town committee member or any referendum question;

(3) A commercially reasonable loan made on terms not more favorable than loans made in the ordinary course of business;

(4) A gift received from (A) an individual's spouse, fiancé or fiancée, (B) the parent, brother or sister of such spouse or such individual, or (C) the child of such individual or the spouse of such child;

(5) Goods or services (A) which are provided to the state (i) for use on state property, or (ii) to support an event or the participation by a public official or state employee at an event, and (B) which facilitate state action or functions. As used in this subdivision, "state property" means (i) property owned by the state, or (ii) property leased to an agency in the Executive or Judicial Department of the state;

(6) A certificate, plaque or other ceremonial award costing less than one hundred dollars;

(7) A rebate, discount or promotional item available to the general public;

(8) Printed or recorded informational material germane to state action or functions;

(9) Food or beverage or both, costing less than fifty dollars in the aggregate per recipient in a calendar year, and consumed on an occasion or occasions at which the person paying, directly or indirectly, for the food or beverage, or his representative, is in attendance;

(10) Food or beverage or both, costing less than fifty dollars per person and consumed at a publicly noticed legislative reception to which all members of the General Assembly are invited and which is hosted not more than once in any calendar year by a lobbyist or business organization. For the purposes of such limit, (A) a reception hosted by a lobbyist who is an individual shall be deemed to have also been hosted by the business organization which he owns or is employed by, and (B) a reception hosted by a business organization shall be deemed to have also been hosted by all owners and employees of the business organization who are lobbyists. In making the calculation for the purposes of such fifty-dollar limit, the donor shall divide the amount spent on food and beverage by the number of persons whom the donor reasonably expects to attend the reception;

(11) Food or beverage or both, costing less than fifty dollars per person and consumed at a publicly noticed reception to which all members of the General Assembly from a region of the state are invited and which is hosted not more than once in any calendar year by a lobbyist or business organization. For the purposes of such limit, (A) a reception hosted by a lobbyist who is an individual shall be deemed to have also been hosted by the business organization which he owns or is employed by, and (B) a reception hosted by a business organization shall be

deemed to have also been hosted by all owners and employees of the business organization who are lobbyists. In making the calculation for the purposes of such fifty-dollar limit, the donor shall divide the amount spent on food and beverage by the number of persons whom the donor reasonably expects to attend the reception. As used in this subdivision, "region of the state" means the established geographic service area of the organization hosting the reception;

(12) A gift, including but not limited to, food or beverage or both, provided by an individual for the celebration of a major life event;

(13) Gifts costing less than one hundred dollars in the aggregate or food or beverage provided at a hospitality suite at a meeting or conference of an interstate legislative association, by a person who is not a registrant or is not doing business with the state of Connecticut;

(14) Admission to a charitable or civic event, including food and beverage provided at such event, but excluding lodging or travel expenses, at which a public official or state employee participates in his official capacity, provided such admission is provided by the primary sponsoring entity;

(15) Anything of value provided by an employer of (A) a public official, (B) a state employee, or (C) a spouse of a public official or state employee, to such official, employee or spouse, provided such benefits are customarily and ordinarily provided to others in similar circumstances; or

(16) Anything having a value of not more than ten dollars, provided the aggregate value of all things provided by a donor to a recipient under this subdivision in any calendar year shall not exceed fifty dollars.

(17) Training that is provided by a vendor for a product purchased by a state or quasi-public agency which is offered to all customers of such vendor; or

(18) Travel expenses, lodging, food, beverage and other benefits customarily provided by a prospective employer, when provided to a student at a public institution of higher education whose employment is derived from such student's status as a student at such institution, in connection with bona fide employment discussions.

Section 1-84 Prohibited Activities

(m) No public official or state employee shall knowingly accept, directly or indirectly, any gift, as defined in subsection (e) of section 1-79, from any person the official or employee knows or has reason to know: (1) Is doing business with or seeking to do business with the department or agency in which the official or employee is employed; (2) is engaged in activities which are directly regulated by such department or agency; or (3) is prequalified under section 4a-100. No person shall knowingly give, directly or indirectly, any gift or gifts in violation of this provision. For the purposes of this subsection, the exclusion to the term "gift" in subdivision (12) of subsection (e) of section 1-79 for a gift for the celebration of a major life event shall not apply. Any person prohibited from making a gift under this subsection shall report to the Office of State Ethics any solicitation of a gift from such person by a state employee or public official.