VERMONT JOURNALISM TRUST, LTD.
Conflict of Interest Policy for Trustees

Introduction

Board members may not use their position to influence the reporting of the news. Board members are prohibited from using their position as a member of the Board, as a donor, or as a contributor in any other capacity, to influence the reporting of VTDigger.org, a project of the Vermont Journalism Trust, LTD. (“VJT”).

This Conflict of Interest Policy seeks to advance and protect the dedication to non-partisan and unbiased news reporting of VJT and its projects, including VTDigger.org, and establishes principles for recognizing potential and actual conflicts of interest, procedures for disclosing potential and actual conflicts, and guidelines for determining the appropriate course of conduct when a conflict exists. No policy can possibly cover all conflict of interest issues but these guidelines attempt to guide Trustees in dealing with issues that may arise and give confidence to the public that no undue influence is being exercised by Trustees on any news reporting projects.

As a media organization and a guardian of the public trust, VJT and the individuals representing it must conduct their affairs according to the highest possible ethical and moral standards. As overseers and representatives of the organization, Trustees may on occasion be in a position to have conflicts of interest with respect to decisions and transactions involving VJT and/or VTDigger.org. Trustees must carefully adhere to the principles set forth in this Policy.

Conflicts of Interest

VJT benefits from the talent, time and advice of a wide variety of Board members who have demonstrated and continuing connections to Vermont. As such, it is inevitable that news coverage will touch on interests related to Board members from time to time. Board members should not attempt to initiate coverage of any matter involving any business or personal interest, and should disclose any relationship they may have to a subject in any contact with news staff about such an interest. Reporters and editors must not feel pressure to bend their reporting to the desires of the Board or individual members. News staff must be confident that they will not be punished or prejudiced for reporting that goes against the interests of any member of the Board.

A financial conflict of interest exists when a Trustee has a material personal interest in proposed contracts or transactions to which VJT or its affiliates or projects may be a party or with which the organizations may be involved. A Trustee may be personally involved, because of an employment or investment relationship, or indirectly involved, as a result of a family relationship. While conflicts of interest are most readily apparent when there is a financial interest at stake, a conflict can exist even when there is no tangible personal economic benefit. For example, access to information which could lead to personal or reputational profit may present a conflict, even though the Trustee receives no immediate remuneration from the transaction.

Disclosure

Each Trustee must assume responsibility for considering potential conflicts of interest that arise during service with the VJT and each Trustee is required to execute at least annually a disclosure form detailing outside interests and potential conflicts for review by the VJT Nominating and Governance Committee. It is recognized that the disclosure form cannot, however, address every conflict situation that may arise. Each Trustee must also disclose conflicts on an ongoing basis so that the Board has an opportunity to consider each potential conflict and determine the appropriate course of action.

Procedures

Upon identification of a potential conflict, the Chair of the Nominating and Governance Committee will disclose the potential conflict to fellow committee members for the purpose of discussion and investigation. The committee members will then vote on whether the potential conflict represents an actual conflict of interest and should be escalated to the full Board for review. At such review, the Trustee with the potential conflict may, at the discretion of the Chair of the full

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Board, be present during this discussion to provide factual information, but not to deliberate. Following this discussion, the Trustee with the potential conflict, if present at such point, will leave the meeting. The remaining Trustees will then vote as to whether the potential conflict constitutes an actual conflict of interest.

If it is determined that no actual conflict exists, the Trustee who disclosed the potential conflict will be permitted to deliberate and participate fully in the Trustees’ consideration of and voting on the matter. If it is determined that an actual conflict of interest exists, the Trustee who disclosed such conflict of interest will not deliberate, be counted for purposes of determining a quorum for voting on that matter during the meeting, be present when a vote is taken on the matter, or vote on any aspect of the matter or transaction. Even though the Board of Trustees may determine that a conflicted Trustee should not participate in deliberations about a particular matter, each Trustee has an affirmative duty to inform the Board of any reasons why any particular transaction or decision may not be in the best interests of the organization.

Public Office

Besides the conflict issues that can arise from business considerations, the nature of VJT’s mission requires that Trustees generally be excluded from holding public office. This would pertain to elected and appointed members of the state legislative, executive and judicial branches. Exceptions would include local offices such as town school board, town select boards, village trustees and the like, although Trustees who hold such office should disclose that fact to the Board and avoid engaging in any activity that may present a conflict.

Employees of organizations that rely in whole or in part on state funding may also be subject to a conflict of interest that could compromise their ability to serve effectively as Trustees of VJT. Examples of such organizations include the state colleges, the Champlain Valley Office of Economic Opportunity, and Vermont Student Assistance Corp. The Nominating and Governance Committee will consider such relationships on a case-by-case basis in evaluating the suitability of potential new recruits to the board.

If a sitting board member is elected or appointed to public office, they should tender their resignation from the Board before the next scheduled board meeting.

Client relationships

Any board member who represents a client’s interests for purposes of public, media or government relations should disclose that client relationship to VJT and should refrain from initiating discussions with the Executive Director or any member of the staff on matters related to VTDigger reporting on that client.