



Conflict of Interest Policy

Code of Ethics

In accordance with relevant sections of the New York State Education Law (the “Education Law”), the New York State General Municipal Law (the “General Municipal Law”) and the New York State Not-for-Profit Corporation Law (the “NFPCL”), the Cardinal McCloskey Community Charter School (“CMCCS” or the “School”), a New York state education corporation, has developed a formal code of ethics and embedded conflict of interest policy (“Code of Ethics”). The Code of Ethics sets forth the standards of conduct expected of trustees, officers and employees of CMCCS with respect to carrying out financial and non-financial transactions that may be in conflict with official duties and other key areas of conduct. This Code of Ethics was adopted by the board of trustees of CMCCS (the “Board”) at its regular meeting in May, 2025.

The trustees, officers and employees of CMCCS shall at all times be in compliance with the following Code of Ethics:

1. The Board shall conduct and direct the affairs of CMCCS and exercise all such powers subject to the applicable limitations of the Education Law, the NFPCL, the General Municipal Law and CMCCS’ certificate of incorporation, charter and bylaws. The Board may delegate the management of the activities of CMCCS to others, including officers and employees, but all affairs of CMCCS will be managed and all CMCCS powers will be exercised under the Board’s ultimate jurisdiction. In carrying out these official duties, all trustees, officers and employees of CMCCS will be required to follow the standards and requirements set forth in this Code of Ethics.
2. A trustee, officer or employee of CMCCS shall not disclose confidential information acquired by him or her in the course of his or her official duties. A trustee, officer or employee of CMCCS shall not use any confidential information acquired by him or her in the course of his or her official duties to further his or her own personal interest. In addition, he or she shall not disclose information about any matters discussed in an executive session of the Board, whether such information is deemed confidential or not. Notwithstanding the foregoing, the provisions of this paragraph shall not restrict any trustee, officer or employee of CMCCS from making any disclosure required by law, including, but not limited to, disclosure in connection with any judicial or administrative proceedings; provided, however, that such trustee, officer, or employee shall advise CMCCS of such requested disclosure and provide CMCCS with the opportunity to contest the disclosure of confidential information.
3. A trustee, officer or employee of CMCCS shall not receive or enter into any agreement, express or implied, for compensation for services to be rendered in relation to any matter before CMCCS, before the Board or before any committee of the Board (“Committee”) unless the Board or Committee shall determine by a majority vote of the disinterested trustees that the transaction or arrangement is in CMCCS’ best interest, for its own benefit, and is fair and reasonable to CMCCS.



4. A trustee, officer or employee of CMCCS shall not receive or enter into any agreement, express or implied, for compensation for services to be rendered in relation to any matter before the Board or before any Committee, whereby his or her compensation is to be dependent or contingent upon any action by CMCCS, the Board or the Committee with respect to such matter, provided that this paragraph shall not prohibit the fixing at any time of fees based upon the reasonable value of the services rendered.

5. A trustee, officer or employee of CMCCS shall not engage in any self-dealing transactions, except as approved by a majority of the disinterested Board members. A “self-dealing transaction” is one to which CMCCS is a party and in which one or more of the trustees, officers or employees has a material financial interest. Notwithstanding the foregoing, the following transactions are not self-dealing transactions and are subject to the Board’s general standard of care: (a) a transaction that is part of a public or charitable program of CMCCS, if the transaction (i) is approved or authorized by the Board in good faith and without unjustified favoritism, and (ii) results in a benefit to one or more trustees, officers, employees or their families because they are in a class of persons intended to be benefited by the program which benefit is available to all similarly situated members of the same class on the same terms and (b) the transaction or the trustee’s, officer’s, employee’s or their families’ in the transaction is de minimis; provided that in either case the transaction does not conflict with the General Municipal Law or the conflict of interest provisions in this Code of Ethics.

6. Any trustee, officer or employee of CMCCS, whether paid or unpaid, shall promptly disclose any Interest (as defined below) in a matter (a) before the Board in which he or she participates in the discussion or gives an official opinion to the Board on or (b) that he or she has, will have, or later acquires in—or whose spouse, domestic partner, siblings, children, grandchildren, or any spouse or domestic partner of the foregoing has, will have, or later acquires in—any actual or proposed contract, purchase agreement, lease agreement or other agreement, including oral agreements, with CMCCS (each of clauses (a) and (b) constituting a “Conflict of Interest”). The trustee, officer or employee shall publicly disclose the nature and extent of such Interest (as defined below) in writing to his or her immediate supervisor, if applicable, and to the Board (or the audit or other appropriate Committee) as soon as he or she has knowledge of such actual or prospective Interest. Such disclosure shall include all relevant and material facts known to such person about the contract or transaction which might reasonably be construed to be adverse to CMCCS’ interest, and shall be made prior to the Board or Committee acting on the matter. Such disclosure shall be entered into the official minutes of the Board, along with any related discussion and resolution. The trustee, officer or employee may not be present at or participate in the Board or Committee deliberation or vote about the matter, provided that nothing in this section shall prohibit the Board or a Committee from requesting that the trustee, officer or employee present information as background or answer questions at a Board or Committee meeting prior to the commencement of deliberations or voting related to the matter. The trustee, officer or employee may not attempt to improperly influence the deliberation or vote regarding the contract.

The term “Interest” means a direct or indirect pecuniary or material benefit accruing to a trustee,



officer or employee of CMCCS as a result of a contract with CMCCS. A trustee, officer or employee of CMCCS shall be deemed to have an Interest in the contract of: (a) his or her spouse, minor children and dependents, except a contract of employment with CMCCS; (b) a firm, partnership or association of which the trustee, officer or employee is a member, employee, or holds an ownership or investment interest; (c) a corporation, limited liability company, or other entity of which the trustee, officer or employee is an officer, manager, director or employee; and (d) a corporation, limited liability company, or other entity any ownership or investment interest of which is owned or controlled directly or indirectly by the trustee, officer or employee.

7. In accordance with the General Municipal Law, no trustee, officer or employee of CMCCS shall have an Interest in any contract with CMCCS, when such trustee, officer or employee, individually or as a member of a board, has the power or duty to (a) negotiate, prepare, authorize or approve the contract or authorize or approve payment thereunder; (b) audit bills or claims under the contract; or (c) appoint an officer or employee who has any of the powers or duties set forth above. In addition, no chief fiscal officer, treasurer, or his or her deputy or employee, shall have an Interest in a bank or trust company designated as a depository, paying agent, registration agent or for investment of funds of CMCCS of which he or she is an officer or employee.

In addition to the individual penalties noted later in this Code of Ethics, the existence of a prohibited Conflict of Interest may result in making the contract null, void and wholly unenforceable and may further result in criminal prosecution. The provisions of this section shall in no event be construed to preclude the payment of lawful compensation and necessary expenses of any CMCCS trustee, officer or employee in one or more positions of public employment, the holding of which is not prohibited by law.

In accordance with the General Municipal Law, these prohibitions on Conflict of Interest do NOT apply to:

a. The designation of a bank or trust company as a depository, paying agent, registration agent or for investment of CMCCS funds except when the chief fiscal officer, treasurer, or his/her deputy or employee, has an Interest in such bank or trust company; provided, however, that where designation of a bank or trust company outside the municipality would be required because of the foregoing restriction, a bank or trust company within the municipality may nevertheless be so designated;

b. A contract with a person, firm, corporation or association in which a CMCCS trustee, officer or employee has an Interest which is prohibited solely by reason of employment as an officer or employee thereof, if the remuneration of such employment will not be directly affected as a result of such contract and the duties of such employment do not directly involve the procurement, preparation or performance of any part of such contract;

c. The designation of a newspaper, including but not limited to an official newspaper, for the publication of any notice, resolution, ordinance or other proceeding where such publication is required or authorized by law;



CARDINAL McCLOSKEY
COMMUNITY CHARTER SCHOOL

d. The purchase by CMCCS of real property or an interest therein, provided the purchase and the consideration therefore is approved by order of the New York State Supreme Court upon petition of the Board;

e. The acquisition of real property or an interest therein, through condemnation proceedings according to law;

f. A contract with a membership corporation or other voluntary non-profit corporation or association;

g. The sale of bonds and notes pursuant to Section 60.10 of the New York State Local Finance Law;

h. A contract in which a trustee, officer or employee has an Interest if such contract was entered into prior to the time he/she was elected or appointed as such trustee, officer or employee, but this does not authorize a renewal of any such contract;

i. Employment of a licensed physician as school physician for a school upon authorization by a two-thirds (2/3) vote of the Board;

j. A contract with a corporation in which a trustee, officer or employee has an Interest by reason of stockholdings when less than five percent (5%) of the outstanding stock of the corporation is owned or controlled directly or indirectly by such trustee, officer or employee;

k. A contract for the furnishing of public utility services when the rates or charges therefore are fixed or regulated by the New York Public Service Commission;

l. A contract for the payment of a reasonable rental of a room or rooms owned or leased by a trustee, officer or employee when the same are used in the performance of his/her official duties and are so designated as an office;

m. A contract for the payment of a portion of the compensation of a private employee of a trustee, officer or employee when such employee performs part-time service in the official duties of CMCCS;

n. A contract in which a CMCCS trustee, officer or employee has an Interest if the total consideration payable thereunder, when added to the aggregate amount of all consideration payable under contracts in which such person had an Interest during the fiscal year, does not exceed the sum of seven hundred and fifty dollars (\$750); or

o. A contract with a member of a private industry council established in accordance with the federal job training partnership act or any firm, corporation or association in which such member holds an Interest, provided the member discloses such Interest to the council and the member does not vote on the contract.

8. Any trustee, officer or employee of CMCCS representing any not-for-profit corporation

Adopted May 2026



proposing to do business with CMCCS (whether or not for compensation) shall disclose, in writing, the nature and extent of his or her relationship with the not-for-profit entity to the Board or the appropriate Committee, and such disclosure will be entered into the official minutes of the Board. Such trustee, officer or employee may not be present at or participate in the Board or Committee deliberation or vote regarding selecting, retaining, contracting with or compensating the not-for-profit corporation.

9. No trustee, officer or employee of a for-profit corporation, limited liability corporation, partnership or other for-profit entity having a business relationship with CMCCS shall serve as a voting member of the Board for the duration of such business relationship; provided, however, that the exceptions explicitly set forth in the General Municipal Law shall apply.

10. No trustee, officer or employee of a for-profit corporation, limited liability corporation, partnership or other for-profit entity having a business relationship with CMCCS involving the provision of educational management services shall serve as a voting member of the Board.

11. No trustee, officer or employee of CMCCS may engage in a related party transaction unless it is determined expressly by the Board to be fair, reasonable and in CMCCS' best interest. A "related party transaction" is defined as any transaction, agreement or other arrangement in which the related party has a financial interest and CMCCS is a participant. Any interested trustee, officer or employee must disclose all material facts, in writing, to the Board and may not participate in any deliberations or voting regarding the transaction. Related party transactions will be valid only if approved by a majority vote of all disinterested Board members present. The Board may approve such transactions only when they are at fair market values or better for CMCCS and when the Board has considered alternative transactions. The Board must document in writing the basis for approval of any related party transactions, including its consideration of any alternative transactions. Notwithstanding the foregoing, a transaction shall not be a related party transaction if (a) the transaction or the Interest in the transaction is de minimis, (b) the transaction would not customarily be reviewed by the Board or by boards of similar organizations in the ordinary course of business and is available to others on the same or similar terms, or (c) the transaction constitutes a benefit provided to a related party solely as a member of a class of the beneficiaries that CMCCS intends to benefit as part of the accomplishment of its mission which benefit is available to all similarly situated members of the same class on the same terms.

12. Trustees, officers or employees of any single external organization, other than another charter education corporation, shall hold no more than 40 percent (40%) of the total seats comprising the Board.

13. Trustees of CMCCS shall avoid at all times engaging in activities that would appear to be unduly influenced by other persons who have a special interest in matters under consideration by the Board. If this occurs, the trustee shall write a letter disclosing all known facts prior to participating in a Board discussion of these matters and the letter, along with any related discussion or resolution, will be entered into or referenced in the official minutes of the Board.



14. No trustee, officer or employee of CMCCS shall invest or hold any investment directly in any financial, business, commercial or other private transaction that creates a conflict with his or her official duties.

15. No trustee, officer or employee of CMCCS shall engage in, solicit, negotiate for or promise to accept private employment when that employment or service creates a conflict with or impairs the proper discharge of his or her official duties. No trustee, officer or employee of CMCCS shall, after the termination of service or employment with CMCCS, appear before the Board or any Committee in relation to any case, proceeding or application in which he or she personally participated during the period of his or her service or employment or that was under his or her active consideration. However, this shall not bar or prevent the timely filing by a present or former trustee, officer or employee of CMCCS of any claim, account, demand or suit against the charter education corporation on his or her own behalf or on behalf of any member of his or her family arising out of any personal injury or property damage or for any lawful benefit authorized or permitted by law.

16. Trustees of CMCCS shall make all appropriate financial and non-financial disclosures, in writing, whenever a grievance of Conflict of Interest is lodged against them and such disclosures shall be noted in the official minutes of the Board.

17. Other than solicitation of donations to CMCCS or another not-for-profit entity for the benefit of CMCCS, a trustee, officer or employee of CMCCS shall not directly or indirectly accept any gift from any person associated with CMCCS in any capacity, including but not limited to, any student or prospective student, any employee or prospective employee or any supplier, contractor or other contractual counterparty or prospective supplier, contractor or other contractual counterparty. However, ordinary personal gifts from relatives, members of a household or others who may be associated with CMCCS (e.g. holiday gifts) are permitted and are not considered “gifts” for purposes of this Code of Ethics.

18. A trustee, officer or employee of CMCCS shall not, directly or indirectly, solicit any gift, or accept or receive any single gift or privilege in connection with CMCCS worth seventy-five dollars (\$75) or more, or gifts from the same source having a cumulative value of seventy-five dollars (\$75) or more over a twelve (12) month period, whether in the form of money, services, loan, travel, entertainment, hospitality, thing or promise, or any other form, if it could reasonably be inferred that the gift was intended to influence him or her, or could reasonably be expected to influence him or her, in the performance of his or her official duties or was intended as a reward for any official action on his or her part. Gifts from children that are principally sentimental in nature and of insignificant financial value may be accepted in the spirit in which they are given.

19. A trustee, officer or employee of CMCCS shall never ask a subordinate, student or a parent of a student to work on or give to any political campaign.

20. All trustees, officers and employees of CMCCS will observe rules of behavior and conduct. Unacceptable conduct includes, but is not limited to: (a) theft or inappropriate removal or possession of property belonging to CMCCS or otherwise used by CMCCS; (b) falsification



of documents; (c) possession, distribution, sale, transfer or use of alcohol or illegal drugs in the workplace or while on duty; (d) use of tobacco or tobacco products on CMCCS grounds; (e) insubordination or other disrespectful conduct; (f) violation of safety or health rules; (g) sexual or other unlawful or unwelcome harassment; and (h) excessive absenteeism or any absence without notice.

Prior to election and annually thereafter, all trustees of CMCCS will be required to file with the Board secretary a written statement identifying any entity with which CMCCS has a relationship and for which the trustee is an officer, director, trustee, member, owner or employee. The trustee will also be required to identify any transaction with which the trustee may have a conflict. Conflict statements by each trustee must be submitted to the chairperson of the Board and/or a designated Committee. New trustees will complete and submit a trustee background information form and trustee disclosure forms, and such forms will be included in CMCCS' annual reports to its charter authorizer. A form of annual disclosure statement for use by CMCCS is attached.

All trustees, officers and employees of CMCCS will be given a copy of the Code of Ethics upon commencement of their association with CMCCS, and the Code of Ethics will be posted on CMCCS' website. Material amendments to the Code of Ethics will also be distributed to trustees, officers and employees.

In accordance with the General Municipal Law, any contract willfully entered into by or with a school in which there is a prohibited interest is void and unenforceable. In addition, any trustee, officer or employee of CMCCS who willfully and knowingly violates the foregoing provisions will be guilty of a misdemeanor. In addition to any penalty contained in any other provision of law, any person who knowingly and intentionally violates any of the provisions of this Code of Ethics may be fined, suspended or removed from office or employment in the manner provided by law and by the bylaws of CMCCS.

21. A copy of this Code of Ethics and a copy of any amendment to this Code of Ethics shall be conspicuously posted in the School building. The Code of Ethics and any amendment must be posted within ten (10) days following the date on which the code or amendment, as applicable, takes effect.

The School leader, at the directive of the chairperson of the Board, must distribute a copy of this Code of Ethics, including amendments to the Code of Ethics, to each person who is or becomes a School officer or staff member.

Each Trustee, officer, or employee of the School shall annually sign a statement which, among other things, affirms such person:

- Has received a copy of this Code of Ethics;
- Has read and understands this Code of Ethics;
- Has agreed to comply with this Code of Ethics; and



- Has set forth existing or potential conflicts of interest.

A form of the disclosure statement is attached. Such disclosure statement must be filed with the School, which must maintain such disclosure statements as a public record.

Each potential member of the Board shall be required to complete, sign, and submit the disclosure statement to the Secretary of the School or its designee prior to any initial election of such trustee to the Board and annually thereafter at the School's annual meeting. However, this Code of Ethics shall not apply to such potential trustees unless such trustee is in fact elected to the Board or such potential trustee is otherwise governed by this Code of Ethics in a different capacity.

The failure to post this Code of Ethics or an amendment to the Code of Ethics does not affect either the applicability or enforceability of the Code of Ethics or any amendment. The failure of a School officer or staff member to receive a copy of this Code of Ethics or any amendment to this Code of Ethics, or to acknowledge receipt thereof in writing, does not affect either the applicability or enforceability of the Code of Ethics or amendment to the Code of Ethics.



CARDINAL McCLOSKEY
COMMUNITY CHARTER SCHOOL

CARDINAL MCCLOSKEY COMMUNITY CHARTER SCHOOL

**CODE OF ETHICS
DISCLOSURE STATEMENT BY TRUSTEES AND OFFICERS**

In the space below, please list: (1) all entities with which Cardinal McCloskey Community Charter School (the “Organization”) has a relationship and in which you or a relative holds a position as officer, director, trustee, member, owner, or employee, and (2) all entities with which the Organization has a relationship and in which you or a Relative has a material financial interest, i.e., ownership interest or managerial control, and (3) any transaction in which the Organization is a participant and in which you may have a conflicting interest:

- (1) All entities with which the Organization has a relationship and in which you or a relative holds a position as officer, director, trustee, member, owner, or employee:

(List name of relative and relationship (if applicable), name of entity and position held, and relationship with the Organization.)



CARDINAL McCLOSKEY
COMMUNITY CHARTER SCHOOL

- (2) All entities with which the Organization has a relationship and in which you or a relative has a material financial interest, i.e., ownership interest, compensation arrangement, or managerial control.

(List name of relative and relationship (if applicable), name of entity, nature of interest, and relationship with Organization.)

- (3) All current, pending, or incomplete transactions in which the Organization is a participant and in which you or a related party may have a conflicting interest, including any of the following:

- Sale, purchase, exchange, or leasing of property?
- Receiving or furnishing of goods, services, or facilities?
- Transfer or receipt of income or assets?
- Maintenance of bank balances as compensating balances for the benefit of another?



CARDINAL McCLOSKEY
COMMUNITY CHARTER SCHOOL

(4) Have you or any related party of yours been indebted to or had a receivable from the Organization at any time in the past three (3) years? Please exclude amounts due for ordinary travel and expense advances.

YES _____ NO _____ (if "Yes", please explain)

(5) Do you know of any related party that has misappropriated assets or committed other forms of fraud against the Organization?

YES _____ NO _____ (if "Yes", please explain)

(6) Have you or any related party of yours had any interest, direct or indirect, in any transactions in the past three (3) years, or in any pending or incomplete transactions, to which any pension, retirement, savings, or similar plan provided by the Organization was, or is to be, a party? Do not include payments to a plan or payments by the plan made pursuant to the terms of the plan.

YES _____ NO _____ (if "Yes", please explain)

(7) Have you received anything of value from vendors of the Organization?

YES _____ NO _____ (if "Yes", please explain)



CARDINAL McCLOSKEY
COMMUNITY CHARTER SCHOOL

(8) Have you provided any confidential information to vendors of the Organization?

YES _____ NO _____ (if "Yes", please explain)

(9) Are you aware of any personal relationships between the Organization vendors and other Board members that could be construed as a potential Conflict of Interest by a neutral third-party?

YES _____ NO _____ (if "Yes", please explain)

The above information is correct and complete to the best of my knowledge.

Signature: _____

Name: _____

Dated _____



CARDINAL McCLOSKEY
COMMUNITY CHARTER SCHOOL

CARDINAL McCLOSKEY COMMUNITY CHARTER SCHOOL

**CODE OF ETHICS
ACKNOWLEDGEMENT AND CERTIFICATION**

I, _____, hereby certify that:

- a. I have received a copy of Cardinal McCloskey Community Charter School's Code of Ethics (the "Code of Ethics");
- b. I have read and understand the Code of Ethics;
- c. I agree to comply with the Code of Ethics; and
- d. I have completed the Disclosure Statement with respect to any potential Conflicts of Interest to the best of my knowledge.

Signature: _____

Print Name: _____

Date: _____