Purpose

It is fundamental to the sound business operations of Connecticut Public Broadcasting, Inc. (“the Company” or “CPBI”) that the members of the Board of Trustees, officers, and management employees of the Company conduct business in an above-board manner, free from conflicts of interest that may be adverse to the best interest of the Company. This Conflict of Interest Policy (“the Policy”) is intended to ensure that the business of the Company is conducted in a manner that merits continuous public trust and avoids actual or perceived conflicts of interest.

Applicability

This policy applies to members of the Board of Trustees, non-board members of Board committees, the Community Advisory Board, officers, and management employees of the Company (individually, a “Person” and collectively “Persons”).

The Board of Trustees, by majority vote, has the right to remove any Board member who does not sign the annual Disclosure Statement.

Fiduciary Responsibilities

Each Person owes a duty of loyalty to the Company, which requires that in his/her positions, he/she acts in the interest of the Company and not in his/her personal interests. Therefore, each Person should be sensitive to any interest that he/she may have that might be considered to conflict with the best interest of the Company. Additionally, each Person should be sensitive to the possible appearance of a conflict of interest, even if no adverse consequence is evident or would occur.

Disclosure

At the beginning of each fiscal year, each Person will complete and sign a written Disclosure Statement responding to questions concerning: 1) financial and outside interests relating to relationships and/or transactions that the Person has with the Company; 2) gifts, gratuities, and entertainment accepted by the Person; 3) relationships that the Person has with other Trustees, officers, or management employees; and 4) other matters or activities which the Person believes may be perceived to be a conflict of interest.

Additionally, in the event that transactions or relationships having a possible conflict of interest arise during the course of the fiscal year, the Person has an ongoing duty to notify, in the case of a Board member or officer, the Chair of the Board of Trustees, and in the case of a management employee, the Vice President of Human Resources. The Chair of the Board of Trustees will convene, as necessary, the Audit Committee to review and act upon such
transactions involving Board members and officers of the Company and if determined appropriate by the Vice President of Human Resources, transactions involving management employees.

Role of the Audit Committee

Annually, after the completion of the annual Disclosure Statement, the Audit Committee will review all disclosure statements (or a summary thereof). When transaction(s) are disclosed on the annual Disclosure Statement or reported during the fiscal year, the Audit Committee will discuss the matter and may refer the transaction or prospective transaction involving the possible conflict of interest to the full Board of Trustees for their consideration and determination. At no time may the Person whose possible conflict of interest gives rise to the requirements of disclosure vote on the matter or attend the part of the meeting of the Audit Committee or the full Board of Trustees in which the matter is discussed, except at the invitation of the Audit Committee or Board of Trustees, to clarify facts.

As an additional measure to protect the Company against possible conflicts of interest, all transactions involving Persons are subject to the annual financial audit performed by outside auditors at the close of each fiscal year.