

**CONFLICT OF INTEREST POLICY FOR MEMBERS OF
THE INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE**

In order to ensure that members of the Independent Citizens' Oversight Committee ("ICOC") act pursuant to the highest ethical standards and to avoid potential conflicts of interest, the ICOC hereby adopts the following Conflicts of Interest Policy for members, including alternates, of the ICOC:

1. Members of the ICOC shall not apply for grants, loans or contracts from the ICOC, nor shall they assist in the preparation of an application for a grant, loan or contract from the ICOC.
2. Members of the ICOC shall not make, participate in making, or in any way attempt to use their official position to influence a decision regarding a grant, loan, or contract with their employer.
3. Members of the ICOC shall not make, participate in making or in any way attempt to use their official position to influence a decision regarding a grant, loan, or contract that financially benefits the member or the entity he or she represents.
4. Members of the ICOC shall not make, participate in making or in any way attempt to use their official position to influence a decision if it is reasonably foreseeable that the decision will have a material financial effect, distinguishable from its effect on the public generally, on the member or his or her immediate family, or on one of the member's financial interests as defined in the Political Reform Act.
5. When a member of the ICOC is precluded from participating in a decision because he or she has a conflict of interest, the member shall publicly disclose the interest prior to the ICOC's consideration of the matter in which the interest is involved, recuse himself or herself from discussing and voting on the matter, and leave the room until after the discussion, vote or any other disposition of the matter is concluded, unless the matter has been placed on the portion of the agenda reserved for uncontested matters.
6. Members of the ICOC shall not receive or accept any gift from any person or entity who is doing business with, or seeking to do business with, the California Institute for Regenerative Medicine ("CIRM") under circumstances from which it reasonably could be substantiated that the gift was intended to influence the member's future official actions or to reward the member for past ones.
7. Members of the ICOC shall not receive or accept, directly or indirectly, any gift, including money, or any service, gratuity, favor, entertainment, hospitality, loan, or any other thing of value from a lobbyist who is registered to lobby the ICOC or CIRM.
8. Nothing in this Statement is intended to modify the express authorization in Health and Safety Code section 125290.30(g)(1)(B), which provides: "A member of the ICOC may participate in a decision to approve or award a grant, loan or contract to an entity for the purpose of research involving a disease from which a member of his or her immediate family suffers or in which the member has an interest as a representative of a disease advocacy organization."