

TO: Members of the ICOC
FROM: C. Scott Tocher, Interim Counsel
DATE: July 31, 2007
RE: Update of the CIRM Conflict of Interest Code

As required by the Political Reform Act of new state agencies, the ICOC in 1995 adopted a Conflict of Interest Code for members of the ICOC and CIRM staff. The code describes the types of interests that members of the board and CIRM employees must disclose on their annual statements of economic interests, and is the primary vehicle by which members and employees identify potential conflicts of interest.

The Political Reform Act requires every state agency to review its conflict of interest code biennially to examine and amend the code to accurately reflect the current organization of the agency and the job duties of the various positions listed in the code.

To that end, attached is a draft of the revised code that CIRM will send to the Fair Political Practices Commission for review (the Commission is the CIRM's code reviewing body). Because the CIRM's code is actually embodied in a regulation adopted by the ICOC, the amendment must be noticed with the Office of Administrative Law, as well. The draft reflects the changes in personnel and organization since the last code was adopted by the ICOC and anticipates new positions that will be filled in the future.

Recommendation: Approve amendments to the CIRM's Conflict of Interest Code designating new positions and refining existing positions and permit staff to initiate the formal legal process for accomplishing the amendments.