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## **Sec. 2-326. Ethics and conflicts of interest.**

In addition to any other requirements of law, the investment officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. An investment officer who has a personal business relationship with a business organization offering to engage in an investment transaction with the city or who is related within the second degree by affinity or consanguinity to an individual seeking to sell an investment to the city shall file a statement with the city council and with the Texas Ethics Commission disclosing that relationship.

An investment officer has a personal business relationship with a business organization if the investment officer owns ten percent or more of the voting stock or shares of the business organization or owns \$5,000.00 or more of the fair market value of the business organization, the investment officer receives funds from the business organization exceeding ten percent of the investment officer's gross income for the previous year, or the investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500.00 or more for the personal account of the investment officer.

(Code 2003, § 2-271; Ord. No. 3247, § 1, 1-20-2009; Ord. No. 3584, § 2-271, 9-17-2013; Ord. No. 3665, § 2-271, 9-16-2014; Ord. No. 3747, § 2-271, 9-15-2015; Ord. No. 4103, § 2-271, 9-17-2019; Ord. No. 4191, 9-15-2020; Ord. No. 4269, 9-21-2021)

State law reference(s)—Similar provisions, V.T.C.A., Government Code § 2256.008.