



Energy Resources Council Conflict of Interest Agreement

Adopted April 2, 2026

Purpose:

The Energy Resources Council (ERC) is responsible for approval of the University of Wyoming (UW) School of Energy Resources (SER) budget, identifying and prioritizing issues for outreach and research, and performing such other duties as provided in W.S. 21-17-117. The council shall select a chairman and vice-chairman from among its members. ERC members are selected to represent the diverse components of Wyoming's energy sectors important to Wyoming and bring varied backgrounds and expertise to their position. They also have a wide range of business, professional and personal associations and relationships. ERC members should avoid any situation which could compromise or reasonably appear to compromise the integrity or effectiveness of UW, ERC, or SER. Council members should not use the authority, title, or prestige of being an ERC member to solicit or obtain financial, social or political benefits for personal gain.

Actual and Apparent Conflicts of Interest:

An actual or apparent conflict of interest exists whenever a member of the ERC, because of his or her outside business, professional or personal interest is in a position to affect, or gain from, the outcome of any transaction with SER.

When it is determined that an ERC member has an actual or apparent conflict of interest, that ERC member shall be excluded from voting on the matter and shall not participate in any discussion related to the topic. However, if the ERC member determines that it would significantly serve the interests of the ERC or SER to have the conflicted ERC member explain the issue or answer questions that may be considered.

Presumed Financial Conflicts of Interest:

For purposes of this policy, a conflict of interest is presumed to arise when SER has or is considering a transaction or other business relationship with an ERC member or a ERC's family member (defined to include a spouse, child or household member) or with an outside entity in which the ERC member or family member has a material financial interest. A financial interest is presumed to be material if it entails:

- Any ownership or investment interest (including stock, options, a partnership interest or any other ownership or investment interest) valued at more than \$10,000 except equity in a publicly traded company amounting to less than a 5 percent ownership interest in the company;

- Receipt of non-dividend compensation (including salary, consulting fees, royalty payments or other remuneration) of more than \$10,000 in any 12-month period in the past three years, or the expectation of such compensation in the future;
- Real property, personal property, intellectual property or any other interest valued at \$10,000 or more;
- A position of authority in an outside entity, such as director, officer, ERC member, or partner.

Disclosure of Financial Interests:

An ERC member who has a known material financial interest in a pending or proposed transaction or business arrangement involving SER shall promptly disclose to the ERC Chairperson and ERC secretary the existence of the interest and other material information that the ERC member may have regarding the transaction or arrangement.

Consideration of Matters Involving Financial Conflict of Interest:

If the ERC Chairperson and ERC Secretary determine that a ERC member has a financial conflict of interest in a matter presented to the ERC, the Council members may permit the interested ERC member to make a presentation regarding the matter, but the interested ERC member shall be required to leave the meeting prior to the discussion of, and the vote on, the proposed transaction or arrangement. The interested ERC members shall not vote on the matter before the ERC members. The Council members shall approve the transaction or arrangement only upon a finding, by a majority vote of the disinterested Council members, that the transaction or arrangement is in the best interest of SER. The Council members may engage such consultants as it deems necessary or useful to assist its determination of these issues.

Disclosure of Non-Financial Interests:

An ERC member who is an officer, director or fiduciary of another organization shall disclose said relationship prior to voting whenever the ERC is considering a proposed action where said other organization would have a material interest in the outcome of the proposed action.

Consideration of Matters Involving Non-Financial Conflict of Interest:

An ERC member who has a known conflict of interest that is non-financial in nature and who discloses the same to the Council members may or may not participate in the discussion and/or voting on the matter, depending upon a determination of the Council members as provided above related to Matters Involving Financial Conflict of Interest.

Record of Proceedings:

Whenever the Council members holds a meeting at which an ERC member’s actual or apparent conflict in a matter is disclosed, a determination regarding the existence of a conflict of interest is made, or a transaction or arrangement with respect to which an ERC member has a conflict of interest is considered, the ERC members consideration of these issues shall be considered pursuant to the provisions of the Wyoming’s Open and Public Meetings Act and shall be reflected in the minutes of the meeting.

Confidentiality:

ERC members may not use confidential information acquired as a result of service to the State/ UW/ SER for any purpose unrelated to UW/ SER business, or provide such information to any third party, without the consent of the ERC members. Wrongful use of UW/SER information includes, but is not limited to, use or disclosure of information to engage, invest or otherwise participate in any business, project, venture or transaction other than through the University.

Actions Not Void or Voidable:

No transaction or action undertaken by UW/ ERC/ SER shall be void or voidable, or may be challenged as such by an outside party, by reason of having been undertaken in violation of this policy or the principles set forth herein.

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