

**FORT SMITH PUBLIC SCHOOLS
BOARD MEMBER
GENERAL DISCLOSURE STATEMENT**

Name: _____

Choose one of the following two boxes to check and complete:

☐ I have the following personal “direct interest” which could create transactions which are subject to Act 1599:

Legal Business Name	Description of Business	Ownership % (or description of direct interest)

☐ I have no “direct interest” of which I am aware that requires disclosure under Act 1599.

Choose one of the following two boxes to check and complete:

☐ I have the following family member(s) and/or household member(s) creating an “indirect interest” which could create transactions which are subject to Act 1599:

Family Member Name	Legal Business Name	Description of Business	Ownership % (or description of indirect interest)

☐ I have no family member(s) and/or household member(s) with an “indirect interest” of which I am aware that requires disclosure under Act 1599.

I hereby certify the above information to be true and correct to the best of my knowledge. I will notify the Fort Smith Public Schools of any interest or relationship that may occur in the future that requires disclosure under Act 1599.

Signature

Date

See definitions of terms on page 2

**FORT SMITH PUBLIC SCHOOLS
BOARD MEMBER
GENERAL DISCLOSURE STATEMENT
DEFINITION OF TERMS**

School Law (Act 1599):

Unless disclosure is provided and approved, it is a breach of ethical standards for a school board member to contract with Fort Smith Public Schools if the school board member has knowledge that he or she is directly or indirectly interested in the contract.

Definitions:

“Contract” means any transaction or agreement for the purchase, lease, transfer, or use of real property or personal property and personal or professional services, including but not limited to, motor vehicles, equipment, commodities, materials, services, computers or other electronics, construction, capital improvements, deposits, and investments.

“Directly” or ***“directly interested”*** means receiving compensation or other benefits personally or to an individual’s household from the person, business, or entity contracting with the public educational entity.

“Compensation or other benefits” means any monetary or non-monetary gain including without limitation, salary, fringe benefits, gratuities and bonuses received by owners, officers, directors, trustees, partners, managerial employees, or other executive employee. The definition does not include compensation or other benefits received by the following individuals:

- 1) Non-managerial or non-executive level employees;
- 2) Clerical or other similar hourly compensated employees;
- 3) Individuals who own less than a five percent (5%) interest in a company or entity; and
- 4) Individuals who own stock or other equity holding in any publicly held company.

“Family member” means an individual’s spouse; children of the individual or spouse; a child’s spouse, parents of the individual or spouse; brothers and sisters of the individual or spouse; anyone living or residing in the same residence or household with the individual or spouse; or anyone acting or serving as an agent of the individual or spouse.

“Financial interest” in a business or other entity means ownership of more than five percent (5%) interest; holding a position as an officer, director, trustee, partner, or other top level management; being an employee, agent, independent contractor, or having any other arrangement in which the individual’s compensation is based in whole or in part on transactions with the public educational entity. “Financial interest” does not include ownership of stock or equity holdings in any publicly held company; or clerical or other similar hourly compensated employee.

Indirectly” or ***“indirectly interested”*** means that a family member, business, or other entity in which the individual or family member has a financial interest will receive compensation or benefits.