



**ETHICS REVIEW PANEL
BOARD OF EDUCATION OF BALTIMORE COUNTY
6901 CHARLES STREET, BUILDING C
TOWSON, MARYLAND 21204
443-809-4138**

**FINANCIAL DISCLOSURE STATEMENT INSTRUCTIONS
CANDIDATES FOR ELECTION TO THE BOARD OF EDUCATION**

(Pursuant to Board of Education Policy 8364, Title 5, Subtitle 8 of the Maryland Public Ethics Law, and COMAR 19A.05)

A MESSAGE TO THOSE WHO ARE REQUIRED TO FILE DISCLOSURE STATEMENTS

Please read the instructions carefully and be sure to provide all information requested for each interest you are required to disclose on your Statement.

All individuals are responsible for reporting relationships with entities doing business with the Board as required in certain Schedules. If you are aware of any such entity, you must report it, no matter the amount of business conducted with the Board. If you are not certain whether an entity does business with the Board, you may access the vendors doing business with the Board in the amount of \$5,000.00 or more by clicking “Spend Analysis FY16-FY20” on the Purchasing web site at:

https://businessservices.bcps.org/departments/fiscal_services/purchasing/spend_analysis

If you have any questions about a business entity doing business with the Board in an amount less than \$1,000.00, please contact the Office of Purchasing at 443-809-4334 or by e-mail at bcpspurchasing@bcps.org.

Financial Disclosure Statements are public records that may be examined or copied by the public.

If you have any questions about the completion of the Financial Disclosure Statement, you should e-mail your questions to: ethics@bcps.org.

Thank you for your cooperation.

GENERAL INSTRUCTIONS

A. Candidates are Required to File a Financial Disclosure Statement

Pursuant to State law and regulation, if you are a candidate for election to the Board of Education of Baltimore County, you are required to file a financial disclosure statement. *See*, Md. Gen. Prov. Code Ann., §5-817; COMAR 19A.05.02.05.

B. Where to File

The Financial Disclosure Statement must be signed and sent to: Ethics Review Panel, 6901 Charles Street, Building C, Towson, Maryland 21204.

After you file your Financial Disclosure Statement with the Ethics Review Panel and it has been deemed complete, you will receive a receipt verifying that you have filed a completed Statement. **RETAIN THIS RECEIPT.** It must be filed with the Board of Supervisors of Elections.

C. Identifying Information/Profile

Provide your **name, home address, phone numbers, e-mail address, name of employer, and job title.**

D. Signature

Willful and false filing is *subject to the penalties of perjury* as provided in § 9-101, Criminal Law Article, Annotated Code of Maryland. All Statements filed must therefore be signed and dated under the Oath provided on the Statement.

E. Schedules

Check "yes" or "no" to each statement listed for Schedules A - I. **Do not leave any statement unanswered.**

(Note: Each statement corresponds to a Schedule. If you have a question as to the meaning of a statement, review the corresponding schedule and instructions for a more detailed description of the interests involved.)

SCHEDULE A - INTERESTS IN REAL PROPERTY

You must report all real property held by yourself, or by a partnership, limited liability partnership, or limited liability company in which you have an interest when the real property was held at any time during the reporting period. You must report real property whether it is located in or outside of Maryland. *IF YOU OWN/LEASE MORE THAN ONE REAL PROPERTY, COMPLETE A SEPARATE SCHEDULE FOR EACH REAL PROPERTY INTEREST.*

You must report your personal residence if it is owned directly by you, attributable to you or rented by you. If you own additional properties (i.e., vacation property, condominium,

timeshare, vacant lot/land, etc.), you will be required to report these as well. Note also that all appropriate information (e.g., date, seller, etc.) must be reported for land you own whether or not you have constructed improvements on it.

Partnership property must also be disclosed, without regard to the extent of your interest in the partnership.

You must also report any interest you have in leasehold property, for example, property in which you are tenant, including business offices and personal residences.

Schedule A deals with real property interests only; do not report your interests in business entities here. If real property held by an entity is attributable to you or is a partnership, limited liability partnership, or limited liability company property, do not list your interest in an entity on Schedule A; report your interest in the entity on Schedule B, C, or H (whichever is appropriate) if it falls within the reporting requirements of those schedules.

Answer Schedule A, Questions 1 through 12C. The Ethics Law requires for each property to be disclosed that you provide the location, the type of property, the nature and extent of your interest, the identity of other persons holding an interest in the property, encumbrances, date and manner of acquisition, the identity of the person from whom you acquired the property, and the nature and amount of consideration (e.g., purchase price of property).

Additionally, if you transferred the property during the calendar year, you are required to provide the name of the person to whom you transferred the property, the portion of interest transferred, and the amount of consideration received. This information is often accessible on the Maryland Real Property Search Web site of the State Department of Assessment and Taxation at:

<https://sdat.dat.maryland.gov/RealProperty/Pages/default.aspx>

SCHEDULE B - INTERESTS IN CORPORATIONS/PARTNERSHIPS

You must report all interests in any corporation, partnership, limited liability partnership or limited liability company held by you during the reporting period, *regardless of whether the entity does business with the Board of Education. IF YOU HAVE MORE THAN ONE INTEREST TO DISCLOSURE, COMPLETE A SEPARATE SCHEDULE FOR EACH CORPORATION/PARTNERSHIP INTEREST.*

Examples of frequently disclosed items on this schedule are corporate stocks, corporate bonds, partnerships, and interests in mutual funds (not the individual holdings of the mutual funds).

Filers are **not** required to disclose:

1. An interest held in the capacity of a personal agent, custodian, fiduciary, personal representative or trustee, unless the holder has an equitable interest in the subject matter;
2. An interest in a time or demand deposit in a financial institution;
3. An interest in an insurance policy, endowment policy or annuity contract under which an insurance company promises to pay a fixed number of dollars either in a lump sum or periodically for life or some other specified period;

4. A common trust fund or a trust which forms part of a pension or profit sharing plan which has more than 25 participants and which has been determined by the Internal Revenue Service to be a qualified trust under the Internal Revenue Code;
5. A qualified college savings plan under section 529 of the Internal Revenue Code; or
6. A mutual fund that is publicly traded on a national scale unless the mutual fund is composed primarily of holdings of stocks and interests in a specific sector or area that is regulated by the individual's office.

Answer Schedule B, Questions 1 through 8C. The Ethics Law requires for each interest to be disclosed that you give the name and address of the entity, the nature and extent of your interest, the amount of the interest, other interests held in the entity, and any encumbrances or conditions.

Additionally, if the interest was acquired during the calendar year, the date and manner of acquisition, the identity of the person from whom you acquired the interest, and the nature and amount of consideration will need to be disclosed. If the acquisition solely consists of an addition to an existing, public traded corporate interest acquired by dividend or dividend reinvestment is less than \$500, you need not provide any additional information.

Finally, if you transferred the interest during the calendar year, the name of the person to whom you transferred the interest (if known), the portion of interest transferred and the amount of consideration received.

SCHEDULE C - INTERESTS IN BUSINESS ENTITIES DOING BUSINESS WITH THE BOARD OF EDUCATION

You must report all interests in any non-corporate business entity not disclosed on Schedule B that does business with the Board of Education. A sole proprietorship is the type of entity that is included on this Schedule. *IF YOU HAVE MORE THAN ONE BUSINESS INTEREST TO DISCLOSE, COMPLETE A SEPARATE SCHEDULE FOR EACH BUSINESS INTEREST.*

Doing business with – means

1. Having or negotiating a contract that involves the commitment, either in a single or combination of transactions, of \$5,000.00 or more of school system funds;
2. Being subject to the authority of the Board or school system;
3. Being registered as a lobbyist with the Board; or
4. Pursuing commercial financial transactions with the school system.

Answer Schedule C, Questions 1 through 6C. The Ethics Law requires for each interest in any non-corporate business entity doing business with the Board of Education that you give the name and address of the entity, the nature and extent of your interest, the amount of the interest, other interests held in the entity, and any encumbrances or conditions. Additionally, if the interest was acquired during the calendar year, the date and manner of acquisition, the identity of the person from whom you acquired the interest, and the nature and amount of consideration will need to be disclosed.

All individuals are responsible for reporting relationships with entities doing business with the Board of Education, as required in certain schedules. If you are aware of any such entity, you must report it, no matter what the amount of business with the school system. If you are not certain whether or not the entity does business with the school system, you may access the names of vendors doing business with the Board of Education or the Baltimore County Public Schools in the amount of \$5,000.00 or more by clicking “Spend Analysis FY16-FY20” on the Purchasing Web site at:

https://businessservices.bcps.org/departments/fiscal_services/purchasing/spend_analysis

Finally, if you transferred the interest during the calendar year, the name of the person to whom you transferred the interest (if known), the portion of interest transferred and the amount of consideration received.

SCHEDULE D – GIFTS

You must report each gift in excess of \$20 in value, or a series of gifts totaling \$100 or more received during the reporting period from or on behalf of, directly or indirectly, any one person who does business with the Board of Education. *IF YOU HAVE MORE THAN ONE GIFT TO DISCLOSE, COMPLETE A SEPARATE SCHEDULE FOR EACH GIFT RECEIVED.*

Doing business with – means

1. Having or negotiating a contract that involves the commitment, either in a single or combination of transactions, of \$5,000.00 or more of school system funds;
2. Being subject to the authority of the Board or school system;
3. Being registered as a lobbyist with the Board; or
4. Pursuing commercial financial transactions with the school system.

Please answer Schedule D, Questions 1 through 4. The Ethics Law requires you report a description and value of the gift, and the person/entity from whom the gift was received.

(Note: “Gift” does not include the solicitation, acceptance, receipt or regulation of political campaign contributions regulated under the Elections Law Article, *Annotated Code of Maryland*, or any other provision of State or local law regulating the conduct of elections or the receipt of political campaign contributions.)

SCHEDULE E – EMPLOYMENT WITH OR INTEREST IN ENTITIES DOING BUSINESS WITH THE BOARD OF EDUCATION

You must report the name and address of the principal office of each business entity doing business with the Board of Education in which, at any time during the reporting period, you or a member of your immediate family (spouse and dependent children) held an office, directorship, salaried employment, or similar interest. *IF YOU HAVE MORE THAN ONE EMPLOYMENT/INTEREST TO DISCLOSE, COMPLETE A SEPARATE SCHEDULE FOR EACH BUSINESS INTEREST.*

Also list any other similar interests (such as being a partner) held by you or a member of your immediate family during the reporting period, and not otherwise disclosed on this Schedule, in any business entity doing business with the Board of Education. For example, the presidency of a corporation or a partnership in a law firm should be reported, as should employment as an engineer in a consulting firm, if that corporation or firm does business with the Board.

Doing business with – means

1. Having or negotiating a contract that involves the commitment, either in a single or combination of transactions, of \$5,000.00 or more of school system funds;
2. Being subject to the authority of the Board or school system;
3. Being registered as a lobbyist with the Board; or
4. Pursuing commercial financial transactions with the school system.

Answer Questions 1 through 5. The Ethics Law requires for each position reported, you provide the name and address of the principal office of the business entity, the title and nature of the office held and date it commenced, and identify the nature of the business relationship with the Board.

All individuals are responsible for reporting relationships with entities doing business with the Board of Education, as required in certain schedules. If you are aware of any such entity, you must report it, no matter what the amount of business with the school system. If you are not certain whether or not the entity does business with the school system, you may access the names of vendors doing business with the Board of Education or the Baltimore County Public Schools in the amount of \$5,000.00 or more by clicking “Spend Analysis FY16-FY20” on the Purchasing web site at:

https://businessservices.bcps.org/departments/fiscal_services/purchasing/spend_analysis

SCHEDULE F - DEBTS YOU OWE TO ENTITIES DOING BUSINESS WITH THE BOARD OF EDUCATION

You are required to report all debts owed by you and by members of your immediate family (spouse and dependent children) during the reporting period to any entity doing business with the Board of Education. (**Do not** report retail credit accounts.) You must, however, include installment loans, mortgages, car loans, or other time-fixed liabilities owed to an entity doing business with the Board of Education. *IF YOU HAVE MORE THAN ONE DEBT/LIABILITY TO DISCLOSE, COMPLETE A SEPARATE SCHEDULE FOR EACH.*

Doing business with – means

1. Having or negotiating a contract that involves the commitment, either in a single or combination of transactions, of \$5,000.00 or more of school system funds;
2. Being subject to the authority of the Board or school system;
3. Being registered as a lobbyist with the Board; or
4. Pursuing commercial financial transactions with the school system.

Answer Schedule F, Questions 1 through 7. The Ethics Law requires that you identify the person or entity to whom the debt is owed, the date the debt was incurred, the terms of payment of the debt, the amount of the debt owed as of the last day of the calendar year, terms of payment and the extent to which the principal amount of the debt increased or decreased during the calendar year, and a description of any security given for the debt. Additionally, if this transaction resulted in a debt being owed by your spouse or dependent child, you need to identify your spouse and/or child and describe the transaction.

All individuals are responsible for reporting relationships with entities doing business with the Board of Education, as required in certain schedules. If you are aware of any such entity, you must report it, no matter what the amount of business with the school system. If you are not certain whether or not the entity does business with the school system, you may access the names of vendors doing business with the Board of Education or the Baltimore County Public Schools in the amount of \$5,000.00 or more by clicking “Spend Analysis FY16-FY20” on the Purchasing web site at:

https://businessservices.bcps.org/departments/fiscal_services/purchasing/spend_analysis

SCHEDULE G - FAMILY MEMBERS EMPLOYED BY THE BOARD OF EDUCATION

You are required to report each member of your immediate family (spouse and dependent children) who are employed by the Board of Education. *IF YOU HAVE MORE THAN ONE IMMEDIATE FAMILY MEMBER TO REPORT, COMPLETE A SEPARATE SCHEDULE FOR EACH FAMILY MEMBER.*

Answer Schedule G, Questions 1 through 3. The Ethics Law requires you provide the name of each member of your immediate family who was employed by the Board of Education in any capacity at any time during the reporting period. Include the title of the immediate family member’s position.

SCHEDULE H – SOURCES OF EARNED INCOME

You are required to report all sources of earned income from any business/entity from which you or a member of your immediate family received a salary or earned income as a sole or partial owner of a business. *IF YOU HAVE MORE THAN ONE SOURCE OF EARNED INCOME TO DISCLOSE, COMPLETE A SEPARATE SCHEDULE FOR EACH.*

Answer Questions 1 and 2. The Ethics Law requires you disclose the name and address of all places of employment and/or of business entities wholly or partially owned by you, your spouse or a dependent child, and from which income was earned during the reporting period ***whether or not the entity did business with the Board of Education.*** For example, salaried employment, individual consulting activities, private practices, and business activities involving income-producing real property. A minor child’s employment or business ownership does not need to be reported if the Board does not regulate, exercise authority over, or contract with the place of employment or business entity of the minor child.

SCHEDULE I – OTHER

You may use this Schedule for any interest or transactions you have not been required to disclose on Schedules A through H, but you wish to disclose. This schedule may also be used to further explain any prior entry.

<FOR ADDITIONAL INFORMATION, PLEASE REFER TO THE BOARD’S ETHICS CODE POLICIES>

Revised: 1/24/2022

FREQUENTLY ASKED QUESTIONS REGARDING FINANCIAL DISCLOSURE (CANDIDATES)

FINANCIAL DISCLOSURE BACKGROUND

1. ***What is Financial Disclosure?*** Financial disclosure consists of filing of a form, usually on an annual basis, disclosing certain business, personal or financial interests, some of which may be relevant to determine the existence of a conflict of interest.
2. ***Is this required by law?*** Yes. The law is found in the Annotated Code of Maryland, General Provisions Article §5-817.
3. ***What is the purpose of the Financial Disclosure Law?*** Some of the purposes of the law are to: provide public access to documents disclosing possible conflicts of interest; provide access to documents that demonstrate to the public that financial interests are not hidden and that, generally, officials and employees are not engaging in conflicts of interest.
4. ***What information does the financial disclosure statement require me to report?***
 - a. Interests held in real property.
 - b. Interests in corporations and partnerships doing business with the Board of Education of Baltimore County (“Board”);
 - c. Interests in business entities doing business with the Board.
 - d. Gifts worth more than \$20 or a series of gifts worth \$100 or more received during the reporting period from or on behalf of, directly or indirectly, any one person who does business with the Board.
 - e. Salaried employment with, or interest in, entities doing business with the Board.
 - f. Debts owed to persons doing business with the Board.
 - g. Names and positions of certain family members who are employed by the Board.
 - h. Sources of earned income.

TIMING AND MECHANICS OF FILING

1. ***How do I file the financial disclosure statement?***
 - ✚ Candidates are required complete a financial disclosure statement and return the completed and signed statement (all pages must be returned) to the Ethics Review Panel, 6901 Charles St., Building C, Towson, MD 21204.
 - ✚ After you file your Financial Disclosure Statement with the Ethics Review Panel and it has been deemed complete, you will receive a receipt verifying that you have filed a completed Statement.
RETAIN THIS RECEIPT. The receipt must be filed with the Board of Supervisors of Elections.
2. ***Can I file my form by fax?*** No. The Panel must receive the entire financial disclosure statement with the filer’s original signature.
3. ***Is there a fee for filing a financial disclosure statement?*** No.

4. ***Must the financial disclosure statement be filed under oath?*** Yes. You will be asked to swear or affirm under the penalties of perjury.

5. ***Are financial disclosure statements made available to members of the public?*** Yes. The individual inspecting the document must appear in person, present identification, and register his or her name, home address, and the identity of the person whose statement was inspected.

CONTENTS OF FINANCIAL DISCLOSURE STATEMENTS

1. ***On Schedule A, if I own the property with my spouse, do I own it jointly or as tenants by the entirety?*** If you own the property with your spouse, you probably own it as tenants by the entirety. This is an undivided interest in real property with the right of survivorship. If you own it with siblings, parents, children or others, it will likely be jointly held. In responding you should seek advice from your realtor, lender or attorney or review your deed.

2. ***If I rent an apartment and do not own any real property, must I disclose anything on Schedule A?*** Yes. Schedule A requires that you disclose any interests you may have in real property, including apartment leases if you rent. It is rare not to have an entry on Schedule A. However, you would not be required to disclose anything on Schedule A if you live rent-free in a residence owned by someone else and the interest is not “attributable” to you.

3. ***On Schedule A, Questions 8-11 ask for the date my property was acquired, from whom, and the price I paid. Where do I find this information?*** This information is a public record and, for properties purchased or sold in Maryland, is available on the Maryland State Department of Assessment and Taxation at <https://sdat.dat.maryland.gov/RealProperty/Pages/default.aspx> For properties outside of Maryland, you should refer to your real estate records.

4. ***On Schedule B, should I list my employment with the Board?*** No. The profile page provides the information related to your employment with the Board. Schedule E is used to disclose any employment or position (as an employee, partner, director, officer, etc.) with a non-profit or any other entity that did business with the Board during the reporting year.

5. ***On Schedule B, if I invested funds through a stock brokerage firm, am I required to list each corporation in which I have invested on my financial disclosure statement?*** Yes. You will be required to provide the dollar value of the shares or the number of shares of stock owned, whether or not the business did business with the Board. You must complete a schedule for each stock held.

6. ***On Schedule B, am I required to list mutual funds on my financial disclosure statement?*** No. You are not required to list your mutual fund holdings if the mutual fund is publicly traded. However, if your mutual fund holdings consist primarily of interests in a specific area (e.g. energy, construction, procurement, health care, technology, real estate, etc.) and your department or office has a financial interest in that specific area, you would be required to list such mutual funds.

7. ***How do I know whether an entity does business with the Board?*** You may access the list of vendors doing business with the Board in the amount of \$1,000.00 or more by clicking “Spend Analysis FY16-FY20” on the Office of Purchasing Web site at https://businessservices.bcps.org/departments/fiscal_services/purchasing/spend_analysis and conduct a search by “supplier name.” For questions about entities doing business with the Board in an amount of less than \$1,000.00, please contact the Office of Purchasing at 443-809-4334 or by email at bcpspurchasing@bcps.org.

8. ***On Schedule F, Question 6 asks if there is any security for the debt. How do I respond to this question?*** If the loan is a home mortgage, a second mortgage, a home equity loan or any other type of loan involving your home, the security for that loan is your home. If the loan is for a car or boat, the security for the loan is your car or boat; therefore, you would answer “yes.” If the loan were a personal signature loan, you would answer “no.”

9. ***On Schedule F, Question 7 asks if the indebtedness is a debt being owed by a spouse or dependent child. Exactly what does that mean?*** For example, if your child obtains a car loan or student loan in his or her name, but you, the filer, co-signed for that loan, then your response to Question 7 would be “yes,” and in the fields below the question, you would list your child’s name and the type of loan.

10. ***On Schedule H, what must a filer report concerning his spouse or dependent child?*** With regard to a spouse and his/her sources of income, the filer must list the name and address of the spouse’s employer and any business the spouse owns wholly or partially (and from which income was earned). With regard to earned income by a dependent child, the filer must report income when an entity does business with the Board. If the dependent child’s earned income does not come from, or is unrelated to (does not do business with and is not regulated by) the Board, there is no requirement to report that source of earned income.

11. ***On Schedule H, if the filer (or his spouse or dependent child) owns or partially owns a business by which he or she is also employed and earns both a salary and some profits from the ownership of the business, must he respond to both Question 1 (employment income) and Question 2 (income from ownership of the business)?*** Yes. If the filer or his spouse owns or partially owns a business by which he or she is also employed, the filer would complete Questions 1 and 2.

12. ***What does an “attributable interest” interest mean?*** The easiest way to answer this is as follows: if your name is on a deed or a lease, then your interest is direct. If you own part of a corporation or are in a partnership that owns real property and your interest in the corporation or partnership is 30% or more, then your interest in the real property owned by that partnership or corporation is attributable. Also, if the property is in another person’s name (e.g. spouse) but you are responsible for the payments or contribute toward the payments, taxes or maintenance, then the interest in that property is attributable.

The Ethics Review Panel has drafted these financial disclosure FAQs to provide general information about financial disclosure and to assist financial disclosure filers while they complete the annual statement. The Panel encourages any person who has additional questions, or needs further

assistance with filing the financial disclosure statement, to contact the Ethics Review Panel Office at ethics@bcps.org or 443-809-4138.