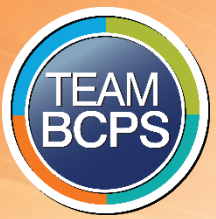


*An Introduction to*  
**Financial Disclosure Statements**

*As Prepared by the  
Ethics Review Panel  
of the  
Board of Education of Baltimore County*



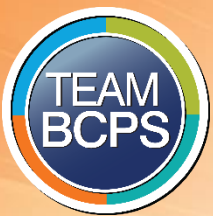


# Financial Disclosure Statements

*In the following training, you will:*

- Receive an overview of the State Ethics Law and the law's financial disclosure requirements.
- Learn about how Financial Disclosure Statements are handled by the Ethics Review Panel.
- Learn about what is included in the Financial Disclosure Statement.





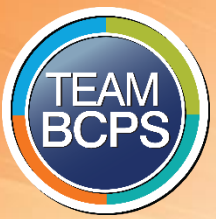
# *Financial Disclosure Statements*

## *What does the **State Public Ethics Law** require?*

The Maryland Public Ethics Law (Title 5 of the General Provisions Article) recognizes that the public has the right to “be assured that the impartiality and independent judgement” of public officials is maintained. The law was enacted to guard against improper influence of government officials.

The Maryland Public Ethics Law requires certain government officials and employees to disclose their financial affairs and sets minimum ethical standards for the conduct of State and local business.





# *Financial Disclosure Statements*

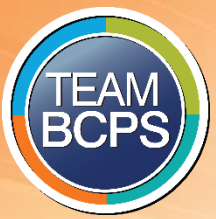
## *What does the **State Public Ethics Law** require after 2021?*

In 2021, the Maryland General Assembly amended the public ethics law.

These amendments:

- Require filers to disclose the names that businesses do business under;
- Prohibit filers from accepting certain gifts;
- Require filers to disclose relationships with the UMMS, state or local governments; and
- Require filers to disclose “attributable” interests in business entities.





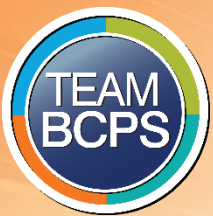
# Financial Disclosure Statements

## *What does the State Public Ethics Law Require?*

- Under the Maryland Public Ethics Law, a school board **must** require disclosure of financial affairs from local board of education members and candidates for election to the board to meet the minimum standards established under state law.
- A local school board may also require financial disclosure statements for officials and employees of that school system.

Md. General Provisions Article, §5-817





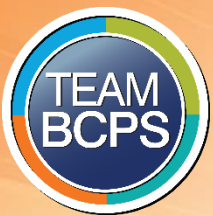
# Role of the Ethics Review Panel

## *What are the Panel's duties?*

- Reviews Financial Disclosure Statements that have been filed by school board members, school board candidates and school officials required to file.
- Makes Financial Disclosure Statements available for public inspection and, if requested, notifies filers whose forms have been inspected.
- Develops a public information program regarding the purposes and application of the Ethics Code.

See, Board of Education Policy 8366





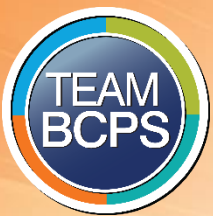
# Role of the Ethics Review Panel

## *How does the Panel handle Financial Disclosure Statements?*

- Reviews all Financial Disclosure Statements submitted by Board members, candidates for Board membership, and BCPS employees.
- Notifies Financial Disclosure Statement filers when their statements are delinquent or incomplete.
- Notifies all filers of upcoming deadlines and makes forms available to filers.

*\*See, Board Policy 8366*





# Financial Disclosure Statements

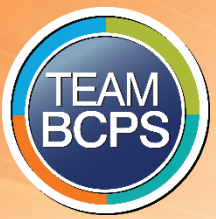
*Financial Disclosure Statements ARE  
**Available for Public Inspection! \****

- Requests for examining and copying Financial Disclosure Statements must be directed to the Ethics Review Panel.
- The Panel keeps a record of persons who ask to inspect or copy Statements.
- If requested, the individual whose Statement was inspected or copied will be provided with the name and address of the person who reviewed the Statement.

\*See, Code of Maryland Regulations (COMAR)  
19A.05.02.05 (D)





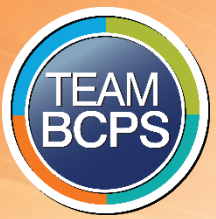


# BOARD OF EDUCATION POLICY 8364

## FINANCIAL DISCLOSURE

## STATEMENTS



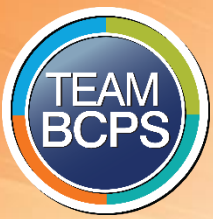


# Financial Disclosure Statements

## *What is the purpose?*

1. Disclose to the public possible conflicts of interest.
2. Demonstrate to public that interests are not hidden.
3. Provide an annual opportunity to review employment and interests.
4. Allow voters to evaluate the suitability of candidates for office.



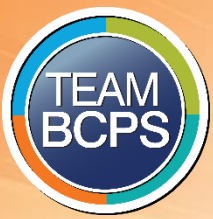


# Financial Disclosure Statements

## *Persons Required to File*

- Board members or candidates for the school board
- The Superintendent
- General Counsel
- Principals
- Employees in the position of senior executive director, executive director, administrator, controller, director, manager, coordinator and fiscal supervisor
- Purchasing agents and MBE consultants
- Other employees who have authority to make a final decision to commit BCPS to the expenditure of public funds
- Other employees designated by the Board



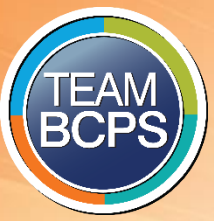


# Financial Disclosure Statements

## *Filing Deadlines*

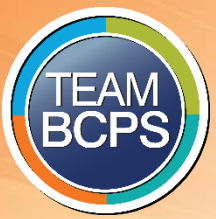
- Incumbent Board members and employees must file annually by **April 30<sup>th</sup>**.
- New Board members and new employees must file within **30 days** of taking office or their new position.
- Board members and employees ending service with the Board or employment with the school system must file a statement for the preceding calendar year within **60 days of separation from the Board**.
- Board candidates must file a statement when they file for candidacy and by April 30<sup>th</sup> each year thereafter until the election.





*The Content of*  
**FINANCIAL DISCLOSURE**  
**STATEMENTS**



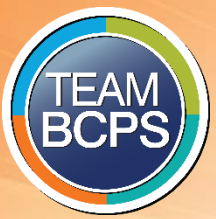


# Financial Disclosure Statements

## *What You Must Report*

- Interests in real property, wherever the property is located (including any owned or rented property).
- Interests in corporations and partnerships.
- Stocks (does not include mutual funds).
- Interests in businesses, whether profit or non-profit, that do business with BCPS.



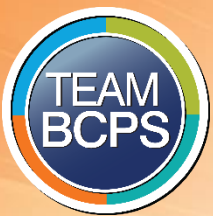


# Financial Disclosure Statements

## *What You Must Report*

- Employment with, or interest in, entities doing business with the Board or BCPS, including all offices, directorships, salaried employment or similar interests in businesses that do business with the Board or BCPS. (You ***must report*** this information for the individual filer and for members of the filer's immediate family.)
- Debts owed to entities doing business with the school system or with the filer's department or unit.





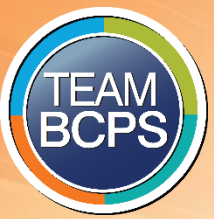
# Financial Disclosure Statements

## *What You Must Report*

- **All** sources of earned income and salaried employment of the filer and members of the filer's immediate family.
- Gifts in excess of \$20 or a series of gifts totaling \$100 received from a business or person doing business with the school system, or from an association representing counties or municipal corporations.





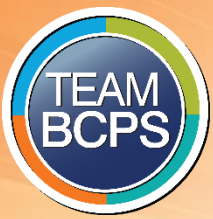


# Financial Disclosure Statements

## *What You Must Report*

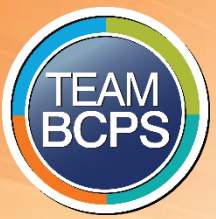
- Information about immediate family members who are employed by the school system.
- Information about financial relationships with the University of Maryland Medical System or with governmental or quasi-governmental entities.
- Information about your spouse, if your spouse is a lobbyist.





# FINANCIAL DISCLOSURE STATEMENT SCHEDULES



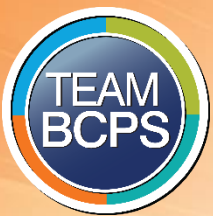


# Financial Disclosure Statements

## *How Are the Statements Organized?*

- The Financial Disclosure Statements are divided into **nine** schedules.
- Each schedule asks questions about certain aspects of the filer's financial interests.





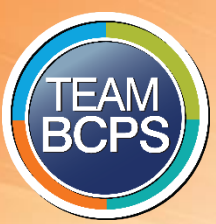
# *Schedule A*

## Real Property Interests

**Schedule A asks:**

*“During the reporting period, did you have an interest (as owner or tenant) in Real Property in Maryland or another state or country?”*



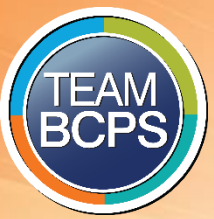


# *Schedule A*

## Real Property Interests

- In addition to your place of residence, you are also **required to disclose any interest** you hold, such as in a vacation property, condominium, timeshare, vacant land, or vacant lot, etc.
- 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.





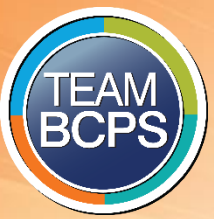
## *Schedule B*

# Interests in Corporations and Partnerships

Schedule B asks:

*“During the reporting period, did you have an interest in a corporation, partnership, limited liability corporation (LLC), or limited liability partnership (LLP)?”*



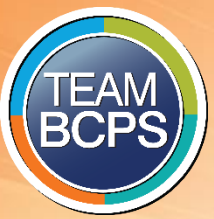


## *Schedule B*

# Interests in Corporations and 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 or the school system.**





## *Schedule C*

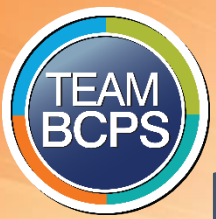
# Interests in Non-Corporate Business Entities Doing Business with the Board of Education

**Schedule C asks:**

*“During the reporting period, did you have an interest in a non-corporate business entity (sole proprietorship) **which did business with the Board of Education?**”*





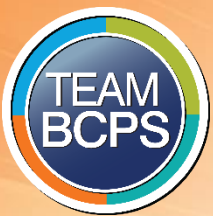


## *Schedule C*

# Interests in Non-Corporate Business Entities Doing Business with the Board of Education

- “Doing business with” means:
  - 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;
  - Being subject to the authority of the Board or school system;
  - Being registered as a lobbyist with the Board; or
  - Pursuing commercial financial transactions with the school system.



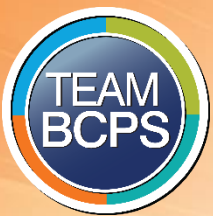


# Schedule D Gifts

## Schedule D asks:

*“During the reporting period, did you receive any gift(s), directly or indirectly, in excess of a value of \$20, or a series of gifts from the same donor with a cumulative value of \$100 or more, from a person or entity who: 1) did business with the Board of Education; 2) engaged in an activity that was regulated or controlled by the Board of Education; 3) was an association or entity acting on behalf of an association that is engaged in representing counties or municipal corporations; or 4) was a regulated lobbyist?”*



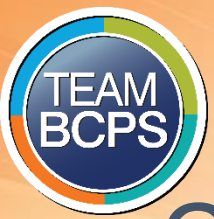


## *Schedule D*

# Gifts

“Gift” does not include the solicitation, acceptance, receipt or regulation of political campaign contributions covered by the Elections Law Article or covered by any other provision of State or local law regulating the conduct of elections or the receipt of political campaign contributions.





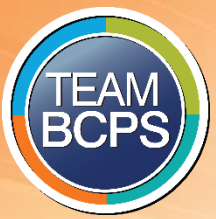
## *Schedule E*

# Offices, Directorships, Salaried Employment with an Entity Doing Business with the Board of Education

**Schedule E asks:**

*“During the reporting period, did you or a member of your immediate family hold an office, directorship, or salaried employment in or with a business entity doing business with the Board of Education or School System?”*



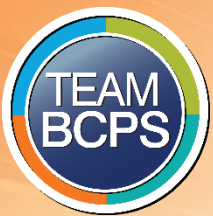


## *Schedule E*

### Offices, Directorships, Salaried Employment with an Entity Doing Business with the Board of Education

- “Immediate family” is defined by Policy 8360 as an individual’s spouse and dependent children.
- When completing this Schedule, list any other similar interests (such as being a partner) held by you or by 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, partnership in a law firm, or employment as an engineer in a consulting firm should be reported if that corporation or firm does business with the Board.





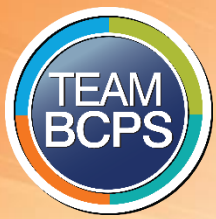
## Schedule F

# Debts You Owe to an Entity Doing Business with the Board of Education or Regulated by Your Department or Unit

Schedule F asks:

*“During the reporting period, did you or a member of your immediate family owe a debt (excluding retail credit accounts) to an entity that does business with the Board of Education or School System or an entity regulated by your unit or department?”*



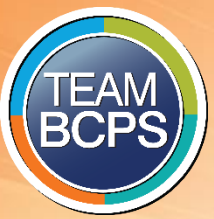


## *Schedule F*

# Debts You Owe to an Entity Doing Business with the Board of Education or Regulated by Your Department or Unit

- You are **required** to report all debts owed by you and by members of your immediate family (i.e., your spouse and dependent children) during the reporting period to any entity doing business with the Board of Education or regulated by your unit or department. (Do not report retail credit accounts.)
- You **must include** installment loans, mortgages, car loans, or other time-fixed liabilities owed to an entity doing business with the Board of Education.





## *Schedule G*

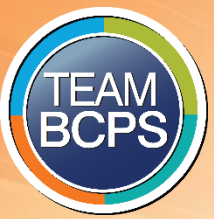
# Family Members Employed by the Board of Education

**Schedule G asks:**

*“During the reporting period, were any members of your immediate family employed by the Board of Education in any capacity?”*







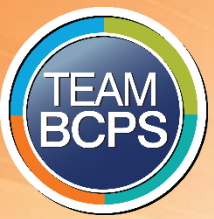
## *Schedule G*

# Family Members Employed by the Board of Education

- You **must** 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.
- You **must** include the title of the immediate family member's position.
- Board of Education Policy 8360 defines “immediate family” as a spouse or dependent child.

*See, Code of Maryland Regulations (COMAR) 19A.05.02.04*





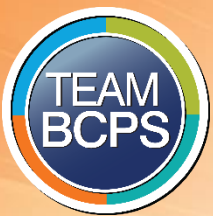
*Schedule H:*

# Sources of Earned Income

**Schedule H asks:**

*“During the reporting period, did you or a member of your immediate family receive income from an entity, other than the Board of Education; or, were you or a member of your immediate family a sole or partial owner of a business from which earned income was received; including, but not limited to, salaried employment (including teaching at colleges and universities), individual consulting activity, private practices, and business activities involving income-producing real property?”*

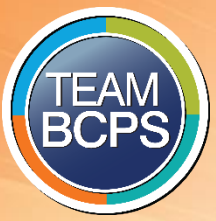




## *Schedule H:* Sources of Earned Income

A minor child's employment or business ownership does **not** need to be disclosed if the Board of Education does not regulate, exercise authority over, or contract with the minor child's place of employment or business.

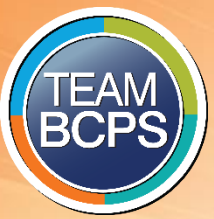




## *Schedule H:* Sources of Earned Income

If your spouse is a lobbyist regulated by the Board, you **must disclose** the entity that has engaged your spouse for lobbying purposes.





*Schedule I:*

# University of Maryland Medical System Relationship

**Schedule I asks:**

*“During the reporting period, did you or a member of your immediate family possess any financial or contractual relationship with (1) the University of Maryland Medical System (2) a governmental entity of the state or a local government of the state or (3) a quasi-governmental entity of the state or a local government in the State?”*





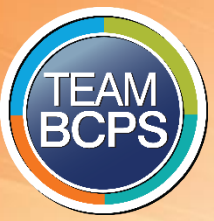
## *Schedule I:*

# University of Maryland Medical System Relationship

A "quasi-governmental entity" is defined as:  
"an entity that is created in whole or in part  
by the State but is managed privately."

Md. Code Ann. GP Art. §5-101 (gg-1)



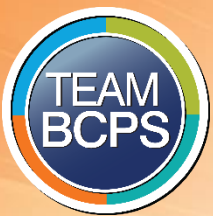


# *Schedule J* **“Other”**

**Schedule J asks:**

*“Is there any additional information or interest you would like to disclose?”*



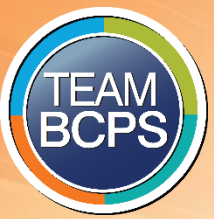


# Schedule J: Other

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





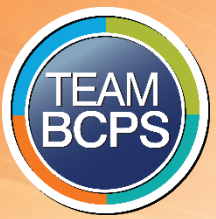


# Amending Your Statement

*What do I do if I have forgotten to report something?*

- If you have overlooked something that *should have been reported*, you may file an **amended statement**.
- The amended statement should clearly outline what you previously neglected to report and when the information became available to you.
- The amended statement will be attached to your original disclosure statement.





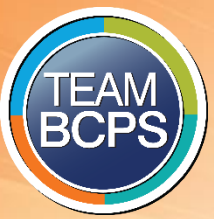
# Financial Disclosure Statements

*How should I proceed?*

The Panel strongly recommends that you review carefully the **Financial Disclosure Statement Instructions**, a separate document from the Financial Disclosure Statement. The information in this slide deck is **no substitute** for the instructions as this slide deck is only intended to provide an overview about the Financial Disclosure Statements.

The instructions explain in detail the filing requirements for each of the schedules.





# QUESTIONS?

- Visit the Ethics Review Panel's webpage, at [https://www.bcps.org/leadership/board\\_of\\_education/ethics\\_review\\_panel](https://www.bcps.org/leadership/board_of_education/ethics_review_panel)
- Contact the Ethics Review Panel at
- 443-809-4138 or
  - [ethics@bcps.org](mailto:ethics@bcps.org)

Revised: January 2023

