

August 27, 1987

City of Chicago
Harold Washington, Mayor

Board of Ethics

Harriet McCullough
Executive Director

Robert C. Howard
Chair

Janet Malone Morrow
Vice-Chair

Sol Brandzel
Rev. Harry Gibson
Nola Hicks
Vennie Lyons
Beatrice Pizana

Suite 1320
205 West Randolph Street
Chicago, Illinois 60606
(312) 744-9660

[REDACTED]

Case Number 87053.D

CONFIDENTIAL

Dear [REDACTED]

The Board of Ethics has received your letter dated July 2, 1987 in which you disclose the fact that (1) your mother owns stock in [REDACTED] A Inc., a company that does business with the City; (2) [REDACTED] A Inc. and [REDACTED] B Inc. are proposing to enter into joint venture agreement; and (3) you have decided to abstain from handling any matters relative to [REDACTED] A Inc. and [REDACTED] B Inc., in order to avoid the appearance of impropriety and/or a potential conflict of interest.

Your decision to abstain from matters regarding [REDACTED] A Inc. and/or [REDACTED] B Inc. is commendable, and conforms with the standard expressed in Section 26.2-8(a) which states that:

No official or employee shall make or participate in the making of any governmental decision with respect to any matter in which he has any economic interest distinguishable from that of the general public.

However you should be aware that the Governmental Ethics Ordinance only requires an employee to report to the Board of Ethics matters in which he has a financial interest. (See Section 26.2-8(c); attached).

As defined by Section 26.2-1(j) of the Ordinance, a financial interest is any interest which entitles an employee to receive more than \$2,500 per year or which has a value of \$5,000 or more. However, the Ordinance states that a financial interest does not include an ownership interest in a company



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registered on the national securities exchange unless such interest constitutes 1% of the shares of the corporation. Therefore you would not have to disclose your interest in either of the aforementioned companies unless your interest constituted a financial interest as defined above.

Should you desire further clarification on this issue, please contact the Board of Ethics at 744-9660.

Sincerely,
Sol Brandzel
Sol Brandzel
Chairman

JS/js - ██████████