

PARTNERSHIP FOR LOS ANGELES SCHOOLS

CODE OF ETHICS

Adopted as of February 6, 2008

Purpose

The purpose of this Code of Ethics is to preserve the public's trust by increasing awareness of the ethics and conflict of interest laws. The goal of Partnership for Los Angeles Schools (the "Corporation") is to create a culture that fosters trust, commitment to excellence and responsibility, personal and institutional integrity and avoids conflicts of interest and appearances of impropriety. Even the perception that a director, an officer or an employee has acted with bias can seriously erode public confidence as much as if any real bias existed. Therefore, it is crucial to be conscious of the conflict of interest laws and other ethics rules established by state and City law.

Application and Enforceability

This Code of Ethics applies to directors, officers and employees of the Corporation. Violations of this Code of Ethics may result in administrative or disciplinary action.

Financial Interest (Government Code Section 1090 et seq.)

Directors, officers and "designated employees" as defined by the Board of Directors (the "Board") shall not be financially interested in any contract made by the Board or in any contract they make in their capacity as directors, officers or designated employees, as the case may be. A Board member shall not be considered to be financially interested in a contract if his or her interest meets the definitions contained in applicable law (Government Code Section 1091.5). A Board member shall not be deemed to be financially interested in a contract if he or she has only a remote interest in the contract and if the remote interest is disclosed during a Board meeting and noted in the official Board minutes. The affected Board member shall not vote or debate on the matter or attempt to influence any other member of the Board to enter into the contract. Remote interests are specified in Government Code Sections 1091(b); they include, but are not limited to, the interest of a parent in the earnings of his or her minor child.

Financial Interest in a Decision (Government Code Section 87100 et seq.)

If a director, officer or designated employee determines that he or she has a financial interest in a decision, as described in Government Code Section 87103, this determination shall be disclosed and made part of the Board's official minutes. In the case of an officer or a designated employee, this announcement shall be made in writing and submitted to the Board. A Board member upon identifying a conflict of interest, shall do all of the following prior to consideration of the matter:

- Publicly identify the financial interest in detail sufficient to be understood by the public;
- Recuse himself or herself from discussing and voting on the matter;
- Leave the room until after the discussion, vote and any other disposition of the matter is concluded unless the matter is placed on the agenda reserved for uncontested matters. A Board member may, however, discuss the issue during the time the general public speaks on the issue.