

BOARD OF ETHICS

CITY OF STAMFORD, CONNECTICUT

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MAR 23 1981

March 11, 1981

CITY & TOWN CLERK
STAMFORD, CONN.

Mr. Raymond E. Humiston

[REDACTED]

Dear Mr. Humiston:

In response to your letter of January 5, 1981, the Board of Ethics met with you on January 22.

You are employed by Intervest Management Company, a firm interested in being interviewed by the City of Stamford for the ultimate purpose of managing the city's pension fund assets. You asked the Board to determine the propriety of your participation in the interview.

The following significant points were established:

- 1) You have no financial or other interest in Intervest other than being an employee.
- 2) You discussed your company's interest with Finance Commissioner Oscar Hoffman prior to your nomination to the Board of Ethics.

Your request for a ruling from the Board prior to any interview is proper and commended.

After due consideration, the Board of Ethics has concluded that you would not be in conflict of interest, should you participate in the interview. However, should your company decide to bid for a contract, you are advised to disclose your membership on the Board of Ethics prior to the bid being made.

Very truly yours,

BOARD OF ETHICS

Athanasios Loter

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Chairman

Allan Kaltman

Allan Kaltman

cc: Mayor Louis Clapes
Town Clerk Lois Pont-Briant