

FINANCIAL INTEREST;

(II) THE PURCHASE OF GAS, ELECTRICITY, OR OTHER PUBLIC UTILITY SERVICES FROM A COMPANY IN WHICH THE COUNTY SUPERINTENDENT HAS A FINANCIAL INTEREST;

(III) MAKING A CONTRACT AFTER PUBLICLY ADVERTISED COMPETITIVE BIDDING WITH A FIRM, CORPORATION, OR ASSOCIATION IN WHICH THE COUNTY SUPERINTENDENT HAS A DIRECT FINANCIAL INTEREST; OR

(IV) MAKING A CONTRACT TO COMPOSE THREATENED OR ACTUAL LITIGATION UNDERTAKEN BETWEEN THE COUNTY BOARD AND THE COUNTY SUPERINTENDENT.

(C) COUNTY BOARD MEMBERS.

(1) EXCEPT AS PROVIDED IN THIS SUBSECTION, A COUNTY BOARD MEMBER MAY NOT HAVE A DIRECT OR INDIRECT FINANCIAL INTEREST IN ANY CONTRACT OR PURCHASE TO WHICH THE COUNTY BOARD IN HIS COUNTY IS A PARTY.

(2) A COUNTY BOARD MEMBER WHO KNOWS OR REASONABLY MAY BE EXPECTED TO KNOW THAT HE HAS A DIRECT FINANCIAL INTEREST IN ANY CONTRACT OR PURCHASE IN WHICH THE COUNTY BOARD IN HIS COUNTY IS OR MAY BE IN ANY WAY CONCERNED, PROMPTLY SHALL DISCLOSE THIS INTEREST TO THE COUNTY BOARD.

(3) IF DISCLOSURE IS MADE AND THE MEMBER WHO MADE THE DISCLOSURE DISQUALIFIES HIMSELF FROM VOTING OR ACTING ON THE TRANSACTION ON BEHALF OF THE BOARD, THE TRANSACTION MAY BE COMPLETED IF IT INVOLVES:

(I) MAKING A DEPOSIT BY THE COUNTY BOARD IN A BANK IN WHICH THE COUNTY BOARD MEMBER HAS A DIRECT FINANCIAL INTEREST;

(II) THE PURCHASE OF GAS, ELECTRICITY, OR OTHER PUBLIC UTILITY SERVICES FROM A COMPANY IN WHICH THE COUNTY BOARD MEMBER HAS A DIRECT FINANCIAL INTEREST;

(III) MAKING A CONTRACT AFTER PUBLICLY ADVERTISED COMPETITIVE BIDDING WITH A FIRM, CORPORATION, OR ASSOCIATION IN WHICH THE COUNTY BOARD MEMBER HAS A DIRECT FINANCIAL INTEREST; OR

(IV) MAKING A CONTRACT TO COMPOSE THREATENED OR ACTUAL LITIGATION UNDERTAKEN BETWEEN THE COUNTY BOARD AND THE COUNTY BOARD MEMBER OR BETWEEN THE BOARD AND A FIRM, CORPORATION, OR ASSOCIATION IN WHICH THE MEMBER HAS A DIRECT FINANCIAL INTEREST.

(4) IF THE ACTION HAS BEEN APPROVED BY THE STATE SUPERINTENDENT, AND IF, THROUGH DISQUALIFICATIONS, LESS THAN A QUORUM OF THE COUNTY BOARD IS CAPABLE OF PARTICIPATING IN ANY CONTRACT OR PURCHASE PERMITTED UNDER THIS SECTION, THE REMAINING MEMBER OR MEMBERS CONSTITUTE A QUORUM AND MAY