

~~BOARD MINUTES. DISCLOSURE SHALL BE MADE AGAIN ANNUALLY, AND NOTED IN THE MINUTES AT THE TIME THE BOARD REORGANIZES.~~

(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, ~~---IF---REQUIRED,~~ after ANY REQUIRED 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 complete the contract or purchase.

(d) (1) If there is a conflict of interest in violation of this section in a contract or purchase entered into by a county board, the contract or purchase may be set aside in a suit brought on behalf of the county board by its counsel or by the Attorney General of this State, unless the court finds that the contract or purchase is in the public interest.

(2) The burden of proof is on the party seeking to uphold the contract or purchase to show that the contract or purchase is in the public interest.

(3) A contract or purchase by a county board may be set aside on the ground of conflict of interest only as provided in this subsection.

(e) (1) Any person who violates any provision of this section is guilty of a misdemeanor and on conviction is subject to a fine not exceeding \$1,000 or imprisonment not exceeding 1 year.

(2) Any person convicted under this section shall be removed from his office by the State Superintendent.