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FOR IMMEDIATE RELEASE:

ETHICS COMMISSION EXAMINING IMPROPER CONFLICTS OF INTEREST IN PUBLIC INVESTMENTS

At its meeting last week, the Ohio Ethics Commission reviewed potential conflicts of interest and alleged ethical violations in public investments made by the state. The Commission discussed issues related to Bureau of Workers' Compensation investments concerning former state board member Thomas Noe. It also approved Ethics Policies to be adopted by the five public retirement systems as required by legislative reforms enacted last year.

In reviewing issues of the investment activity of the Bureau of Workers' Compensation, the Commission agreed that it would examine general BWC practices and procedures to assess compliance with state Ethics Laws by officials, employees, and those involved in BWC processes, while working with partner investigative agencies.

“As with safeguards now mandated for Ohio’s public pension systems, the Commission wants to assure BWC compliance with the Ethics Law in the use of public money, and to assure effective enforcement of protections against improper conflicts of interest,” said Merom Brachman, Commission Chairman.

David E. Freel, the Commission’s Executive Director, noted the cooperation of the retirement systems in adopting new Ethics Policies and supporting education related to conflicts of interests that can arise for both public officials and the private sector in public investments. “The Ethics Commission and Ohio’s citizens expect public officials or employees to protect the overall public interest, rather than enhance self-interest,” he stated.

