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<b>IN THE MATTER OF</b>	:	<b>STATE ETHICS COMMISSION</b>
<b>ERIC LEAR,</b>	:	
<b>BOARD OF TRUSTEE MEMBER,</b>	:	
<b>THOMAS EDISON STATE COLLEGE</b>	:	<b>Commission Case No. 25-15</b>
	:	<b>DECISION</b>

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**BACKGROUND**

Thomas Edison State College requests an exception to Executive Order 14 (Corzine 2006) (“EO 14”) on behalf of Thomas Edison State College Board of Trustee Member Eric Lear (“Lear”), who is also a compensated Board Member for Investors Bank. Thomas Edison State College holds two Certificates of Deposit (“CDs”) issued by Investors Bank.

EO 14 prohibits a member of a State college or university governing board from being employed by or deriving or receiving any compensation from a firm, association, or partnership that does business with the institution that the board member governs. The term “doing business with” is defined to mean “providing or receiving any goods or services or otherwise engaging in a transaction involving the exchange of anything of value.” Pursuant to paragraph 5 of EO 14, however, the State Ethics Commission is authorized to grant exceptions from this prohibition if “in the judgment of the Executive Director, the entity that is doing business with the institution is doing so pursuant to a contract awarded in accordance with the competitive bidding laws applicable to that institution or the public interest requires an exception to be made.”

**APPLICATION**

According to the information provided, the decision to purchase the CDs from Investors Bank did not require approval by the Thomas Edison State College Board of Trustees and Lear was not involved in the decision to purchase the CDs from Investors Bank. The selection of Investors Bank was based solely on a comparison of commercially available CD rates at the time of investment by the College staff. Investors Bank offered the highest CD interest rates identified at the time the CDs were purchased. There is no discernible risk that Investors Bank received any improper favorable treatment from Thomas Edison State College due to Lear’s position on the Board of Trustees.

Based on the facts provided, it is in the public interest to grant an EO 14 exception to Lear.

**DECISION**

The Commission grants Lear an exception to the provisions of EO 14. In his official State capacity, however, Lear must recuse himself from any matters involving Investors Bank.

DECISION RENDERED BY THE  
STATE ETHICS COMMISSION ON  
THE 16<sup>TH</sup> DAY OF JUNE, 2015