

# Conflicts of Interest

**Responsible Office(s)** Human Resources, Provost

## Policy Statement

The following sets forth the official policy of Converse University (“the University”) with respect to conflicts of interest. All Employees—administrators, faculty members, and all other employees (referred to collectively as “Employees”)—and members of the Converse Board of Trustees (“Trustees”) are expected to adhere to both the letter and the spirit of this policy.

This policy is subject to modification from time to time as the University determines appropriate in its sole discretion.

## Policy

### Defining Conflict of Interest

A potential conflict of interest occurs when an Employee’s or Trustee’s personal or private interests might lead an independent observer reasonably to question whether the Employee’s or Trustee’s professional actions or decisions are influenced by considerations of significant personal interest, financial or otherwise.

Generally, a conflict of interest occurs when an Employee or Trustee (1) has an existing or potential financial or other interest that impairs or might appear to impair, the Employee’s or Trustee’s independent judgment in the discharge of responsibilities to the University, or (2) may receive a material benefit, financial or otherwise, from knowledge or information confidential to the University.

An Employee or Trustee shall be considered as having a personal interest in any transaction in which they have any material connection or substantial financial interest. Specifically, a material connection includes the involvement of any Family Member or any household member of a Family Member. For the purpose of this policy, “Family Member” shall be defined as any individual related to the Employee or Trustee through blood or marriage (e.g., spouse, son, daughter, niece, nephew, cousin, grandchild, father, mother, brother, sister, father-in-law, mother-in-law, sister-in-law, brother-in-law, grandfather, grandmother). By extension, close, personal friends also provide the potential of a similar conflict of interest. An Employee or Trustee shall further be considered as having a personal interest if there will be a benefit to any business enterprise in which the Employee or Trustee has a substantial interest, to any business enterprise in which any Family Member has a substantial interest, or to any business enterprise in which they or a Family Member serves as a director, trustee, or officer.

Employees and Trustees should conduct their affairs so as to avoid or minimize conflicts of interest and must respond appropriately when a conflict of interest arises. Any Employee who has a question as to whether a situation will give rise to a conflict of interest is urged to discuss the matter promptly with the President of the University, the Vice President for Finance and Business, or both. Any Trustee who has a question as to whether a situation will give rise to a conflict of interest is urged to discuss the matter promptly with the Chair of the Board of Trustees or, if the situation relates to the Chair, with the Vice-Chair of the Board of Trustees.

### Required Disclosures

Prior to consummating a transaction or acting upon a matter involving the possible existence of a conflict of interest, the Employee or Trustee involved shall make full disclosure of all relevant facts. In the case of the President of the University or a Trustee other than the Chair, such disclosure will be made to the Chair of the Board of Trustees. Conflicts of interest involving the Chair of the Board of Trustees must be disclosed to the Vice-Chair of the Board of Trustees. Conflicts of interest involving all

Employees other than the President must be disclosed to the President, the Vice President for Finance and Business, or both. The person to whom the Employee or Trustee reports the potential conflict of interest will determine whether a conflict of interest exists and determine what conditions or restrictions, if any, should be imposed to reduce or eliminate such conflict of interest.

Employees with executive or administrative responsibilities and the Trustees will be asked to report affiliations, positions, and material financial interests held by members of their immediate families annually.

## Restraint on Participation

Trustees or officers who have declared or been found to have a conflict of interest shall refrain from participating in consideration of proposed transactions unless, for special reasons, the Board of Trustees or the administration requests information or interpretation. Any Trustee with a conflict of interest shall not vote, attempt to influence any vote, participate in discussions, or be present at the time of any vote concerning the transaction or matter for which the conflict of interest is applicable.

## Enforcement of this Policy

A violation of any provision of this policy may subject an Employee to disciplinary action, up to and including termination of employment.

As with all policies, there may be exceptions; however, they should be recognized and treated as exceptions, and any variations from this policy shall require the express written approval of the University.

## Version History

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