

Conflicts of Interest

Members of the University community are expected to exercise good judgment, honesty and high ethical standards in all business transactions and have an obligation to conduct business within guidelines that prohibit actual or potential conflicts of interest. Faculty and staff members (collectively "colleagues") should deal with suppliers, clients, students, contractors, government agencies, and all others having a relationship with the University on the sole basis of what is in the best interests of the University without consideration of personal gain.

This policy establishes the framework within which the University wishes to operate. The purpose of these guidelines is to provide general direction so that colleagues can seek further clarification on issues related to the subject of acceptable standards of operation. Colleagues should contact their respective vice presidents for more information or questions about conflicts of interest.

An actual or potential conflict of interest occurs when a colleague is in a position to influence a decision that may result in a personal gain for that colleague or for a relative as a result of the University's business dealings. For the purposes of this policy, a relative is any person who is related by blood or marriage including spouse, child, step-child, parent, step-parent, parent-in-law, parent's sibling, sibling's child or step-child, niece, nephew, first cousin, and those whose relationship with the colleague is similar to that of persons who are related by blood or marriage.

No "presumption of guilt" is created by the mere existence of a relationship with outside firms. However, if colleagues have any influence on transactions involving purchases, contracts, or leases, it is imperative that they disclose to the vice president of their division as soon as possible the existence of any actual or potential conflict of interest so that safeguards can be established to protect all parties.

Personal gain may result not only in cases where a colleague or relative has a significant ownership in a firm with which the University does business, but also when a colleague or a relative receives any cash, a gift (including tickets) of substantial value (defined as greater than or equal to \$50), or special consideration as a result of any transaction or business dealings involving the University.

The vice presidents of the University have the ultimate authority and responsibility to determine the application of this policy and the implementation of steps to be taken to correct a situation deemed not in the best interests of the University including, if appropriate, disciplinary action or discharge.

Colleagues to whom this policy applies will be given a copy of the policy and will be required to sign a disclosure form at the time of hire. Certain key personnel will be required to sign a disclosure form on an annual basis.