



GOODWIN COLLEGE POLICY

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| TITLE: | Conflict of Interest Policy |
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INTRODUCTION STATEMENT:

This conflict of interest policy is designed to help trustees, officers, members of Board of Trustees committees and managerial employees of Goodwin College to identify situations that present an actual or potential Conflict of Interest, as defined below, and to provide a process for addressing Conflicts of Interest when they arise. A trustee, officer, members of Board of Trustees committees, or managerial employee of the College who has an actual or potential Conflict of Interest is an Interested Person, as defined below.

POLICY STATEMENT:

The purpose of this conflict of interest policy is to ensure that Interested Persons make decisions that are in the best interests of the College, unaffected by Conflicts of Interest. The policy is intended to encompass all types of Conflicts of Interest, including a transaction or arrangement being considered by the College that might benefit the personal interest of an Interested Person. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Duty to Disclose. An Interested Person has a duty to disclose any actual or potential Conflict of Interest he or she may have in any matter, action or transaction being considered by the College. The Interested Person shall provide the material facts to the board, board committee, or other decision-making body of the College concerning the actual or potential Conflict of Interest unless the disclosure would breach a duty of confidentiality owed to another organization.

Determining Whether a Conflict of Interest Exists. If it is not clear whether an Interested Person has a Conflict of Interest, the board, committee or other decision-making body of the College shall decide whether a conflict exists, without the presence or participation of the Interested Person.

Recusal When A Conflict Exists. An Interested Person may not vote or participate in the deliberations or decision on the matter in which the Interested Person has a Conflict of Interest and shall not be present during discussion and voting on the matter.

INCLUDE POLICY STATEMENT (CLICK ON BOX NEXT TO OPTION-SELECT ALL THAT APPLY):

- COLLEGE CATALOG
- FACULTY HANDBOOK
- STAFF HANDBOOK
- STUDENT HANDBOOK
- COLLEGE'S POLICY WEB PAGE

EXCLUSIONS:

N/A

DEFINITIONS:

Conflict of Interest. A Conflict of Interest exists when an Interested Person or a member of the person's immediate family has either (1) a Financial Interest (as defined below) that could be affected by a decision by or on behalf of the College or (2) another relationship, obligation, loyalty, or interest, whether financial or non-financial in nature, that impairs or might reasonably appear to impair the Person's independent, unbiased judgment in the discharge of the Person's responsibilities to the College.

Interested Person: An Interested Person is any trustee, officer, or managerial employee, or a member of the Interested Person's immediate family, who has a direct or indirect Financial Interest, as defined below, or any other personal interest in a matter that may give rise to a Conflict of Interest.

Financial Interest: An Interested Person has a Financial Interest if the Interested Person, directly or indirectly, through a business, investment, or an Immediate Family member:

- i. Has a greater than 10% ownership or investment interest in, or serves as an officer, director, partner, agent or employee of, any entity that transacts or seeks to transact business with the College;
- ii. Has a compensation arrangement with the College or with any entity or individual with which the College transacts or seeks to transact business; or
- iii. Has a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the College transacts or seeks to transact business.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

Immediate Family: The term “Immediate Family” means the Interested Person’s: spouse or partner, and any parent, sibling or child of the spouse or partner; parents, grandparents, and children and grandchildren and their spouses or partners; and siblings and their spouses or partners and children.

CONTACTS:
Provost

HISTORY:

CREATED: September 2015
REVISED: May 2016

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| EFFECTIVE DATE: | Click here to enter text. This is not the policy creation or approval date. This reflects the date in which the policy becomes effective for the college. For example, some policies may not go into effect until the semester start date following policy approval. In those instances this date will reflect the date of the next semester start. |
| RESPONSIBLE OFFICE: | Office of the Provost |
| REVIEW DATE: | Annually (Jan-March). |

APPENDIX:

Include any supporting documentation that would be of use for the interpretation and future evaluation and revision of the policy. Examples include: meeting minutes documenting open forum discussion (arguments for and against, resulting vote), timetables, text of applicable external regulation, etc.