

Staff Conflict of Interest Policy
Salve Regina University

Statement of Policy:

Associate Vice Presidents, Deans, Directors and others who have direct access to financial resources of Salve Regina University (the "University") shall avoid placing themselves in positions in which there may be a conflict between their personal interest and their duties to the University. It is not practical to attempt to define every instance that may give rise to a conflict of interest. In general, staff members should not participate directly, or indirectly, in any transaction involving the University which would result in personal benefit at the expense of the interests of the University, nor should any staff member, or any member of their families accept gifts, services or other favors under circumstances from which it might be inferred that such actions were intended to influence the performance of duties for, or on behalf of, the University.

It is recognized that the aforementioned persons serve a public interest role on behalf of a non-profit institution and, thus, have an obligation to conduct all affairs of the University in a manner consistent with this policy. Therefore, all decisions of staff members of the University are to be made on the sole basis of a desire to promote the best interest of the University, as well as the public good. This policy is also intended to guide all persons employed by the University, regardless of position.

Disclosure:

It is recognized that there may be transactions with the University in which staff members have personal interests, but which are, nevertheless, beneficial to the University. To place the responsibility for determining whether or not the University should enter into a transaction in which a conflict of interest may exist, each proposed transaction in which it is known to the Administration of the University that a staff member may have a conflicting interest shall be submitted to the Associate Vice President for Human Resources to be reviewed with the Associate Vice President for Finance for approval or for such action as may be determined.

In furtherance of such disclosure, certain staff members of the University shall be required to submit annual reports in accordance with the appended form. These reports shall be reviewed by the Associate Vice Presidents for Human Resources and Finance and kept in a confidential file maintained by Office of Human Resources. It will be the responsibility of the Associate Vice Presidents for Human Resources and Finance, after reviewing the reports, to: **(1)** call for additional information as deemed necessary; **(2)** attempt to resolve any conflict(s) with individual(s) concerned; and **(3)** determine whether a conflict of interest is present in any particular case (including, if deemed necessary, referral to University counsel) and report it to the President for appropriate action.

If a potential conflicting interest of a staff member involving the University is not known to the Associate Vice President for Human Resources, it shall be the responsibility of such staff member to make it known to her.

Exceptions:

While the requirement for reporting the following transactions is still mandatory, they are nevertheless considered **not** to be conflicts of interest:

1. Maintenance of bank accounts or other business relationships by the University in and with banks in which staff members of the University are directors, officers or employees.
2. Transactions between the University and public utilities in which staff members of the University hold positions as directors, officers or employees.
3. Transactions involving payment of fees for professional services performed by staff members of the University who are lawyers or public accountants (with the exception of annual audits) or who perform

other professional services, provided such persons have been engaged in the ordinary course of business in a transaction at arms length.

Definitions:

“Transactions” shall include arrangements, agreements, purchases, sales and other business in which the University is involved. In addition to a direct personal interest, a person shall be considered as having a personal interest if a member of one’s family will benefit, if any business enterprise in which one has **a substantial** financial interest may benefit, or if any business enterprise in which any member of one’s family has a substantial financial interest will benefit. Any such transactions must be submitted to the Associate Vice President for Human Resources for review with the Associate Vice President for Finance for approval or for such other action as may be deemed necessary.

“Family” shall include a spouse and child (whether dependent or emancipated), as well as any other person who is related by blood or adoption as any of the following: father, mother, brother, sister, grandfather, grandmother and grandchild.

“Substantial Financial Interest” shall mean a 10% or greater equity interest, or \$5,000 or greater cash value interest; or with respect to remuneration or income, a sum exceeding \$2,500.

“Direct access to financial resources” shall include staff members in the Business, Payroll and Purchasing Offices.

Record keeping:

The Office of Human Resources shall maintain a confidential file of information disclosed by staff members. Not less frequently than annually or as herein otherwise required, the staff members, upon request by Human Resources, shall file disclosure statements reporting any transactions, actual or proposed, which may give rise to possible conflicts of interest. Such statements shall include any transaction of which the staff member has actual knowledge, without duty of inquiry. All such statements shall cover a 12-month period ending June 30; and shall be filed not later than July 15.

Resolution:

Any issue arising under the application of this policy shall be resolved by the President.

Confidentiality: All disclosure statements shall be maintained in a confidential file by the Associate Vice President for Human Resources and be subject to review only by said Associate VP or by the Associate VP for Finance, the President, the Chairperson of the Board of Trustees, and when necessary, by the University’s legal counsel, outside auditors and governmental or accrediting agencies having the appropriate authority.

Salve Regina University
Staff
Conflict of Interest Disclosure Statement

Name: _____

Position: _____

1. Are you an officer director, partner or member of any business enterprise with which Salve Regina University has business dealings?
- Yes No

If yes, please list the names of such business enterprise(s), the position held by you, and the approximate dollar amount of business with the University during the 12-month reporting period ending June 30, 20__:

2. Do you, or does any member of your family (as defined in the University's Conflict of Interest Policy) have any financial interest in, or receive any remuneration or income from, any business enterprise with which the University has business dealings?
- Yes No

If yes, please name the business enterprise(s) in which the interest is held and/or from which such remuneration or income is received and the person(s) holding such interest or receiving remuneration or income:

Nature and amount of each financial interest, remuneration or income:

3. Are you aware of any other relationship(s) with the University between yourself, or a member of your family, as defined by the letter or spirit of this policy that may represent a conflict of interest?

Yes

No

If yes, please list or elaborate such relationship(s) and the details of annual or potential financial benefit as you can best estimate them:

I certify that the foregoing information is and true and complete to the best of my knowledge:

Signature: _____

Date: _____

Please Print Name