

Policy Category: Board Governance Policy
Policy Number: 1.04
Policy Issued: February 9, 2016
Policy Title: Conflict of Interest Policy
Policy Approved: February 9, 2016
Resolution #: 2016-12 – Board Governance Policies
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Duties of College officers and trustees.

Each College officer and trustee owes a duty of loyalty to the College, and must avoid conflicts of interest. Conflicts of interest arise in many forms and contexts, and adherence to this policy will not, in and of itself, relieve a College officer or trustee of liability under Ohio ethics laws or other laws governing trustee and officer behavior. It is each College officer's and trustee's individual duty to avoid conflicts of interest, and to disclose conflicts when they arise.

Conflicts of interest.

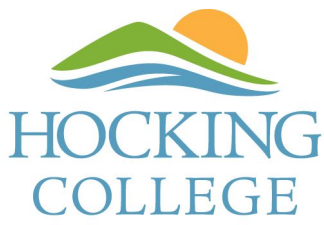
Conflicts of interest commonly exist when a trustee or officer faces competing loyalties. A conflict of interest does exist when any actual or contemplated transaction or contractual relationship involves the College on one side, and any of the following on the other side:

1. (1) A College officer or trustee.
2. (2) A family member of a College officer or trustee.
3. (3) An organization affiliated with a College officer or trustee.

Required actions.

(1) Upon first learning of a conflict of interest, the College trustee or officer shall fully disclose in writing to the full Board and the College President the precise nature of the conflict, including without limitation all relationships and business affiliations that could reasonably be expected to give rise to a conflict of interest involving the College.

(2) College trustees and officers must also timely file any required financial disclosure forms as may be required by applicable law.



(3) Any Board resolution involving a conflict of interest shall be treated separately. The conflicted trustee must clearly abstain from voting.

Prohibited actions.

Trustees and officers who have a conflict of interest in any matter being considered by the Board (including any committee of the Board) must not:

- Participate in consideration of the matter, unless and to the extent the Board or the College President requests input.
- Vote on, recommend, debate, or execute any contract directly relating to, the matter.

Transactions.

A transaction is an event involving an exchange of something of value. Usually (but not always) transactions are memorialized in a purchase order or other written contract. Examples are extensive, and include without limitation real estate leases, procurements of goods, software licensing, and execution of professional services agreements.

Affiliated organizations.

An organization is “affiliated” with a College officer or trustee if a trustee or officer, or a family member of a trustee or officer:

- Is an officer, director, trustee, partner, employee, or agent of an organization involved in, or being considered for, a business relationship with the College; or
- Is the actual or beneficial owner of more than five percent of the voting equity or controlling interest of such an organization; or
- Has any other direct or indirect dealings with such an organization giving rise to a financial interest or fiduciary duty.

Family members.

A “family member” is a spouse, domestic partner, parent, grandparent, grandchild, child, step-child, adopted child, foster child, brother, sister, uncle, aunt, first cousin, nephew, niece, father-in-law, mother-in-law, brother-in-law, sister-in-law, son-in-law, daughter-in-law, half-brother, or half-sister.