

A-12a PROCEDURE Conflict of Interest Procedure - Board of Governors

1. As soon as a conflict of interest or a potential for conflict of interest shall become apparent, and prior to any discussion in a Board Meeting of a matter involving such a conflict, the affected Board Member shall disclose to the Board the possibility that such a conflict exists. The Secretary of the Board shall record such disclosure in the official minutes of the proceedings of the Board. A conflict of interest or potential for conflict of interest shall mean any action or decision of the Board which would financially benefit the Board Member, one of their immediate family members, or a business with which they are associated.
2. The Board Member should refrain from participating in the particular action or decision, except to the extent required by law. Should the Member's participation be legally required, the occurrence should be reported immediately to the Board Chair.
3. A Board Member who is in doubt as to whether they should take part in an action or a decision of the Board because of a potential conflict of interest should direct an inquiry to the legal counsel of the Board and should refrain from action on the matter until such time as they receive an opinion from the counsel. The opinion received from counsel shall be made part of the official minutes of the next meeting of the Board.
4. Participation in discussion on (as distinct from voting on) an issue wherein a Board Member has been determined to have a possible conflict of interest, but where they may have relevant information about the issue, is permitted by statute and is not discouraged.
5. It is improper for a Board Member, a member of their immediate family, or a business with which the Board Member is associated, to accept a gift, loan, contribution, reward, or promise of future employment from any person or concern who tenders the gift with the intention of thereby influencing the vote, official action or judgment of the Board Member, whereunder circumstances from which it might be inferred that such influence was intended.
6. It is improper for a Board Member, a member of their immediate family, or a business with which the Board Member is associated to accept anything of value from a person who at the time of the tender is a potential beneficiary of any action or decision then under consideration by the Board.
7. It is improper for a Board Member to use their position on the Board or any confidential information received through that position to obtain financial gain for themselves, a member of their immediate family, or a business with which the Board Member is associated.

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8. It is improper for a Board Member to use for financial gain personnel, resources, property or funds under the control of the Board other than as prescribed by law or College policy.
 9. The Board shall not contract with any business with which a Board Member, or a member of their immediate family is associated, unless the contract is awarded through an open and public process, except when the Board Member in no way participated in the action or discussion resulting in the arrangement with the individual or business with which they are associated.
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Related Policy: A-12

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Tags: conflict of interest, impartial Board members