



POLICIES *and* PROCEDURES

Board of Trustees Policy Number:
BTRU 1.01

Date of Adoption/Revision:
1/24/2014

SUBJECT	CONFLICT OF INTEREST
AUTHORITY	Board of Trustees
APPLICABILITY	This policy applies to the Board of Trustees, Faculty, Staff and other employees of the College
PURPOSE	The purpose of this policy is to ensure that the name, reputation, and integrity of the College is not compromised. The fundamental principle guiding the implementation of this policy is that no Board of Trustees member or employee should have or appear to have, any personal or financial interests, relationships or affiliations that conflict with the best interests of the College.
POLICY	<p>It is the policy of Bennett College that in pursuing its mission, the College must conduct its business free of improper influence resulting from external financial relationships, personal interests, or affiliations that conflict with the best interest of the College.</p> <p>Common situations that might constitute conflicts of interest are:</p> <ul style="list-style-type: none"> • Holding an interest in or accepting free or discounted goods from any company or organization that does, or is seeking to do, business with the College, by any employee who is in a position to directly or indirectly influence either the College's decision to do business, or the terms upon which business would be done with such company or organization. • Holding an interest in an organization that competes with the College. • Being employed by (including working as a consultant) or serving on the board of any organization that does, or is seeking to do, business with the College or which competes with the College. • Gaining personally, e.g., through commissions, loans, expense or travel reimbursements or other compensation, from any company or organization doing, or seeking to do, business with the College <p>A conflict of interest may also exist when a member of an employee's immediate family is involved in situations described above.</p>
PROCEDURES	<ul style="list-style-type: none"> • Board of Trustees members are required to disclose promptly all situations that involve actual or apparent conflicts of interests related to the College as situations become known.

	<ul style="list-style-type: none">• Annually, the Board will be required to disclose interests known by them which may represent a conflict of interest signing a statement which affirms such person:<ul style="list-style-type: none">a. Has received a copy of the conflicts of interest policy;b. Has read and understands the policy, andc. Has agreed to comply with the policy• The College should take affirmative measures annually to inform the Board of Trustees of major institutional relationships and transactions as to maximize awareness of possible conflicts.• It is the responsibility of the employee to report promptly any actual or potential conflict that may exist between the employee (and employee’s immediate family) and the College to his/her supervisor. <p>In the absence of disclosure, violations of the principles and standards contained in this policy statement may be subject to discipline, up to and including employee discharge. <i>Employees with decision-making authority will be required to acknowledge receipt of this policy and when applicable, disclose any existing or potential conflicts.</i> The President will have the final authority to determine the appropriate penalty for any policy violations.</p>
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Replaces policy: <i>Date</i>
