

## **Conflict of Interest Policy for Senior Management Team**

Conflict of Interest Defined: Any executive shall be considered to have a conflict of interest if such employee has existing or potential financial or other interest that may impair or reasonably appear to impair such person's independent, unbiased judgment in the discharge of his/her responsibilities to the university. A conflict of interest shall also be deemed to exist if such executive is aware that a member of his/her family or any organization in which such employee (or member of his/her family) is an officer, director, employee, member, partner, trustee, or controlling stockholder has such existing or potential financial or other interest. For the purposes of this provision, a family member is defined as a spouse, parent, sibling, child, or any other relative of the employee.

Disclosure: All executive committee members shall disclose any possible conflict of interest at the earliest practical time. Further, each executive shall abstain from discussions or votes on such matters under consideration by the executive committee, if it involves an entity with which the executive has a real or potential interest. The minutes of such meeting shall reflect that a disclosure was made and that the employee had a conflict or possible conflict and abstained from voting. Any employee who is uncertain whether a conflict of interest may exist in any matter may request the executive committee to resolve the question in his absence by majority vote. Annually, each executive shall complete and sign a disclosure form.