

Conflict of Interest Policy

Approved by the University Council on March 18, 2016

Approved by the Board of Trustees on May 9, 2016

Purpose of Policy

It is in the best interest of Notre-Dame University–Louaize (NDU) to be aware of and properly manage all conflicts of interest and appearances of a conflict of interest. This *Conflict of Interest Policy* is designed to help NDU directors, officers, employees, and volunteers identify situations that present potential conflicts of interest and to provide NDU with a procedure to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency in its operations.

Definitions

- a. Conflict of Interest: A board member, officer, director, employee, or volunteer (or family member of any of the foregoing), when he/she is a party to a contract, or involved in a transaction with NDU for goods or services; when he/she has a material financial interest in a transaction between NDU and an entity in which the board member, officer, director, employee, or volunteer, or a family member of the foregoing, is a trustee, officer, director, agent, partner, associate, employee, personal representative, receiver, guardian, custodian, or other legal representative; when he/she is engaged in some capacity or has a material financial interest in a business or enterprise that competes with NDU.
- b. Interested Person: Any person serving as a board member, officer, director, employee, or volunteer, or a major donor to NDU, or anyone else who is in a position of control over NDU who has a personal interest that is in conflict with the interests of NDU.
- c. Family Member: A spouse, parent, child, or spouse of a child, brother, sister, or spouse of a brother or sister, of an interested person.
- d. Material Financial Interest: A financial interest of any kind, which, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect an Interested Person's or Family Member's judgment with respect to transactions to which the entity is a party.
- e. Contract or Transaction: Any agreement or relationship involving the sale or purchase of goods or services, the providing or receipt of a loan or grant, the establishment of any other type of financial relationship, or the exercise of control over another organization. The making of a gift to NDU is not a Contract or Transaction.

Procedures to Avoid Conflict of Interest

- a. Prior to board or committee action on a Contract or Transaction involving a Conflict of Interest, a director or committee member having a Conflict of Interest and who is in attendance at the meeting shall disclose all facts material to the Conflict of Interest.

- b. Interested Persons who have a Conflict of Interest shall not participate in or be permitted to hear the board's or committee's discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert his/ her personal influence with respect to the matter, either at or outside the meeting. Such person shall not be allowed to vote on the matter.

Confidentiality

Each board member, officer, director, employee and volunteer shall exercise care not to disclose confidential information acquired in connection with disclosures of conflicts of interest or potential conflicts, which might be adverse to the interests of NDU. Furthermore, board members, officers, directors, employees, and volunteers shall not disclose or use information relating to the business of NDU for their personal profit or advantage or the personal profit or advantage of their family member(s).

Annual Disclosure of Conflict of Interest

Annually, each board member, director, officer, employee, and volunteer shall complete a Conflict of Interest Disclosure Form identifying any relationships, positions, or circumstances in which he/she is involved that he/ she believes could contribute to a Conflict of Interest. Such relationships, positions, or circumstances might include service as a director of or consultant to another nonprofit organization, or ownership of a business that might provide goods or services to NDU. Any such information regarding the business interests of a board member, director, officer, employee or volunteer, or a family member thereof, shall be treated as confidential and shall generally be made available only to the immediate supervisor, and through him/her to the hierarchy and any committee appointed to address Conflicts of Interest, except to the extent additional disclosure is necessary in connection with the implementation of this *Policy*.

Conflict of Interest Disclosure Form

Date: _____

Name: _____

Position (employee/volunteer/trustee): _____

Please describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest between NDU and your personal interests, financial or otherwise:

_____ I have no conflict of interest to report

_____ I have the following conflict of interest to report (please specify other nonprofit and for-profit boards you (and your spouse) sit on, any for-profit businesses for which you or an immediate family member are an officer or director, or a majority shareholder, and the name of your employer and any businesses you or a family member own):

1. _____

2. _____

3. _____

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the NDU *Conflict of Interest Policy*.

Signature: _____

Date: _____