

GUIDELINES RE: CONFLICTS OF INTEREST

1. Application of Guidelines

- The following Guidelines apply to the Board and all its Committees as minimum standards and procedures.
- With the approval of the Board, a Committee may adopt more specific standards and procedures, if the Board is satisfied that they are consistent with the Board Guidelines.
- Board Guidelines or approved Committee Guidelines apply to all meetings and other deliberations of Committees.
- Board Guidelines or approved Committee Guidelines apply to each member of a Committee and to anyone else authorized or permitted to attend meetings of a Committee or to participate in other deliberations of a Committee.

Any questions about the application of the Board Guidelines to a Committee should be directed by the Chair of the Committee to the Chair of the Board.

2. Guidelines: Conflicts

- A conflict arises under these Guidelines when the personal interest, direct or indirect, of a member of the Board conflicts with the duty owed by the member of the Board to the University.
- Any conflict or potential conflict of interest shall be declared by the member of the Board to the Secretary of the Board at the earliest opportunity, and no later than the meeting at which the proposed contract, transaction, or matter is to be considered. The declaration of interest shall be included in the minutes.
- The member of the Board who has declared an interest shall absent himself/herself during the discussion unless a majority of the Board present otherwise direct. The member of the Board who has declared an interest shall not vote on the proposed contract, transaction or matter.
- A member of the Board who is a student or an employee or a spouse of a student or a spouse of an employee of the University (including a graduate student employed under terms of an agreement with the University), may take part in discussions and vote on all matters relating generally to the financial operation of the University. However, such a member of the Board may not vote on matters relating to the remuneration or benefits, terms of employment, rights or privileges available to employees that are directly related to compensation or negotiated collectively for his/her class or group of employees of the University.
- When the Board considers that a conflict exists but the member of the Board considered to have the conflict does not declare the conflict, the Board may declare that a conflict exists by a resolution carried by a majority of the Board present and voting. The member of the Board considered to have the conflict shall not vote on the proposed contract, transaction or matters, and shall be requested by the resolution to absent himself/herself during the discussion.

Approved by the Board of Regents May 19, 2005