

## **Odessa College Foundation Conflict-of-Interest Policy**

Board members have an obligation to conduct business within guidelines that prohibit actual or potential conflicts of interest. This policy establishes only the framework within which Odessa College Foundation (Foundation) wishes its business to operate. The purpose of these guidelines is to provide general direction so that board members can seek further clarification on issues related to the subject of acceptable standards of operation.

An actual or potential conflict of interest occurs when a board member is in a position to influence a decision that may result in a personal gain for the board member or for a relative as a result of Foundation business dealings. For the purpose of this policy, a relative is any person who is related by blood or marriage, or whose relationship with the board member is similar to that of persons who are related by blood or marriage.

No presumption of guilt is created by the mere existence of a relationship with outside firms. However, if a board member has any influence on transactions involving purchases, contracts, or leases, it is imperative that he or she discloses to an officer of the organization as soon as possible the existence of any actual or potential conflict of interest so that safeguards can be established to protect all parties.

Personal gain may result not only in cases where a board member or relative has a significant ownership in a firm with which Foundation does business, but also when a board member, or relative receives any kickback, bribe, substantial gift, or special consideration as a result of any transaction of business dealings involving Foundation.

The materials, products, designs, plans, ideas, and data of Foundation are the property of Foundation, and should never be given to an outside firm or individual except through normal channels and with appropriate authorization. Any improper transfer of material or disclosure of information, even though it is not apparent that a board member has personally gained by such action, constitutes unacceptable conduct. Any board member who participates in such a practice shall be removed from the board.

The board shall exclude from participation in the decision-making process any board member with a conflict of interest. Board members with undeclared conflicts of interests that may have arisen during their term of service will make known their conflict and recuse themselves from participation in the decision-making process.

A copy of this policy shall be given to all board members, staff members, volunteers or other key stakeholders upon commencement of such person's relationship with Foundation or at the official adoption of stated policy. Each board member, officer, staff member, and volunteer shall sign and date the policy at the beginning of his/her term of service and each year thereafter. Failure to sign does not nullify the policy.