

Mid-Atlantic Christian University Institutional Policy 23

SUBJECT: Conflict of Interest

DATE: February 24, 2014

REVISED: April 2020

NEXT SCHEDULED REVIEW: February of even-numbered years, 2022.

APPROVED BY BOARD OF TRUSTEES: February 24, 2014

Policy for: All employees of MACU

Procedure for: All employees of MACU

Authorized by: President

Issued by: Board of Trustees

I. Purpose

The purpose of the conflict of interest policy is to prevent the professional and personal interests of employees from influencing the performance of their duties on behalf of the university. This Conflict of Interest Policy defines conflicts of interest and facilitates disclosure of information to identify and resolve conflicts of interest.

II. Policy

A. Definition of conflicts of interest. A conflict of interest arises when an employee of the university may benefit from a decision he or she could make, including indirect benefits such as to family members or businesses with which the person is associated. The benefit could involve material financial interest or other less tangible benefits, such as recognition or benefit not otherwise deserved.

B. Individuals covered. Every employee of the University is subject to this policy.

III. Procedure

A. Disclosure. Potential or perceived conflicts of interest are often resolved by advance disclosure of the situation. Consequently, certain employees will annually disclose or update to the Chairman of the Board of Trustees, in writing, their interests that could give rise to conflicts of interest, such as related interests of close family members, substantial business or investment holdings, and other transactions or affiliations with businesses and/or other organizations.

1. Individuals specifically subject to a written statement of such potential conflicts, or that none exist, are the university's officers, Trustees, chief employed executive and chief employed finance executive. For the case of the Chairman himself, he will make his disclosure statement to the Vice-Chairman who will take action as needed.

2. All other employees are required to submit written disclosure when they self-identify a potential conflict or when requested to do so by a Vice President or higher authority. Such disclosure will be made directly to the President who will then determine additional action to be taken, if any.

B. Procedures to manage conflicts.

1. For each interest disclosed to the Chairman of the Board of Trustees, the Chairman will determine whether to: (a) take no action; (b) make full disclosure to the Board of Trustees; (c) ask the person to recuse himself/herself from participation in related discussions or decisions within the University; or (d) ask the person to resign from his or her position in the University or, if the person refuses to resign, become subject to possible removal in accordance with the University's removal procedures. The university's chief employed executive and Vice President for Finance will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the Chairman of the Board of Trustees in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.

2. For each interest disclosed to the President (for all other individuals), the President will determine whether to: (a) take no action; (b) assure full disclosure to the Vice Presidents; (c) ask the person to recuse himself/herself from participation in related discussions or decisions within the university; or (d) ask the person to resign from his or her position in the university or, if the person refuses to resign, become subject to possible removal in accordance with the university's removal procedures.

C. Monitoring of Business Operations. The university's chief employed executive and Vice President for Finance will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the Chairman of the Board of Trustees in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.

IV. Published: Policy Manual

V. Reason for Revision

VI. Appendices