



Lehigh Valley Association of Independent Colleges Conflict of Interest Policy

Applicability: All officers and staff of Lehigh Valley Association of Independent Colleges (LVAIC), members of the LVAIC Audit Committee, and member institutions' chief financial officers, purchasing representatives, chief information officers, and facilities directors.

Purpose: Define Conflict of Interest and the procedures for disclosure, reporting, tracking, investigating, waiver and resolving apparent or actual Conflict of Interest.

Definition: Any activity or interest which has direct or indirect financial consequences and impairs or may be seen to impair an individual's independent, unbiased judgment in the performance of his or her responsibilities to LVAIC. This definition also applies to any activity or interest conducted by dependent family members, such as spouse or same sex partner, child, parent, etc.

A person has a financial interest if the person has, directly or indirectly, through business, investment or family (a) an ownership or investment interest in any entity with which LVAIC has a transaction or arrangement, or (b) a compensation arrangement with LVAIC or with any entity or individual with which LVAIC has a transaction or arrangement, or (c) an actual or potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which LVAIC is negotiating a transaction or arrangement. It is understood that all persons to whom this policy applies are employees of either LVAIC or one of the LVAIC member institutions.

Compensation includes direct and indirect remuneration as well as gifts or favors that are more than incidental. "Family" includes a spouse, parent or other ancestor, sibling (or spouse), child (or spouse), grandchild (or spouse) or great-grandchild (or spouse), or any other relative if the latter resides in the same household as the interested person.

Disclosure: It is not possible to define all situations which could constitute a Conflict of Interest. Therefore, it is the responsibility of all trustees, faculty members and employees to seek guidance prior to entering any such situation or to report timely any existing situation covered under this Policy.

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