Lehigh Valley Association of Independent Colleges
Conflict of Interest Policy

Applicability: All officers and staff of Lehigh Valley Association of Independent Colleges [LVAIC].

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.

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 into any such situation or to report timely any existing situation covered under this Policy.

Any such situations should be reported to the Vice-President for Administration, who will communicate the matter to the Audit sub-Committee of the Board of Trustees and to the President when it is warranted. The Audit sub-Committee will oversee any investigation and will participate as appropriate, and approve any waiver or action to be taken. The resolution by the Audit sub-Committee and its determination shall be final. Early disclosure, reporting or seeking of guidance

is strongly encouraged, since this increases the likelihood that a simple change in procedures or duties can often resolve the matter satisfactorily.

In the event a Conflict of Interest is not reported by the trustee, faculty or employee and becomes known by other means, this could result in disciplinary action being taken.

Policy Acknowledgment: Upon initial association with LVAIC, trustees, faculty members and employees shall be required to sign a statement acknowledging the existence of an actual or possible Conflict of Interest. In addition, trustees and certain employees and faculty members will be required to renew this acknowledgement annually.

Reviewed July 2025