

CODE:	TRU – 916
SUBJECT:	Conflict of Interest
ADOPTED:	August 9, 2012
REVISED:	December 11, 2014

The Board recognizes that in a small community there may exist some type of financial relationship between a Board member and the College. The policies that restrict such relationships are the following:

1. No member of the Board of Trustees of Independence Community College shall participate in any discussion or vote on any matter in which he or she or a member of his or her immediate family has potential conflict of interest due to having material economic involvement regarding the matter being discussed. When such a situation presents itself, the Trustee must announce his or her potential conflict, disqualify himself or herself, and be excused from the subsequent discussion or be excused from the meeting until discussion is over on the matter involved, at the discretion of the Board Chair.
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3. Board members are expected to make inquiry if such conflict appears to exist and the Board Member has not made it known.
4. Wherever possible, if material economic involvement is necessary or desirable, the Board Member should not negotiate the terms of that involvement personally with employees. If the circumstances are such that the Board Member cannot delegate negotiation, that Board Member should notify the Board Chair and the President prior to negotiation.

Definitions:

"material economic involvement" means a financial interest of any kind, which in the view of all circumstances, is substantial enough that it would, or reasonably could, affect the Board Member's or family member's judgment with respect to transactions to which the entity is a party.

"immediate family" is a spouse, parent, child or spouse of a child, brother, sister, spouse of a brother or sister, or niece or nephew of a Board Member.