Conflict of Interest Policy

Policy Number	300.34.02	**Custodian**	Human Resource Coordinator
Approved Date	10/20/20		
Effective Date	10/20/20	**Review Date**	5/2024
References: Corrective Actions Policy, Nepotism Policy, Complaints and Grievance Policy			

1. **Purpose**

   To identify, assess and manage potential or perceived conflicts of interest.

2. **Persons Affected**

   2.1. Staff
   2.2. Students
   2.3. Board of Trustees (BOT)

3. **Policy**

   This policy is to ensure the following:

   3.1. There is a process for disclosing and avoiding a conflict of interest.

4. **Definitions**

   4.1. Significant Financial Interest. Direct or indirect action, consideration or decision involving monetary value including, but not limited to:
   - Salary, payments for services or other payments that when aggregated for the individual (including spouse and children) over a twelve-month period is expected to exceed $10,000.00.
   - Equity of interest that when aggregated for the individual (including spouse and children) either exceeds $10,000 in value or represents more than five percent (5%) ownership in any single entity.
   - Intellectual property rights
   - Significant financial interest does not include:
     - Salary or remuneration from WETCC
     - Income from seminars or lectures
     - Income from service on advisory committees or review panels for public or nonprofit entities.

   4.2. Trustee. Voting and non-voting official member of the Board of Trustees.

4.2 Breach. Failure to file or knowingly file incomplete, erroneous, or misleading information.

5. **Procedures**

Process

5.1. A staff member or trustee member who has a financial, personal, or professional interest that could potentially cause a conflict of interest in a transaction involving the college takes the following steps.

5.2. Disclose the precise nature of the interest in writing to the immediate supervisor.

- Disclosure is required for:
  - Financial interests in non-WETCC business organizations that are affiliated with WETCC
  - Affiliations as an officer, director, trustee, partner, employee, consultant, or agent of an organization that has affiliation with WETCC or that WETCC is considering affiliations with
  - Personal affiliations such as a family member or close friend/relative.

5.3. Refrain from participation in the college's consideration of the proposed transaction unless expressly permitted to do so by the immediate supervisor.

5.4. The immediate supervisor shall review a disclosure and determine if the situation could warrant a conflict of interest.

5.5. If a potential conflict is deemed present, the supervisor or director shall remove the individual from the situation or modify the situation to ensure there is no impact.

5.6. Failure to comply with prescribed monitoring procedures will be reported to the immediate supervisor.

5.7. An individual who disagrees with the decision of the immediate supervisor may file a grievance following the chain of command.

Revision History

Rev. Date	Rev. No.	Revision
5/1/2024		Housekeeping: Reformat and titles
10/10/2020		Original Policy