

# Conflict of Interest Policy

<b>Policy Number</b>	300.34	<b>Custodian</b>	Human Resource Coordinator
<b>Approved Date</b>	10/20/20		
<b>Effective Date</b>	10/20/20	<b>Review Date</b>	5/2024
<b>References:</b> 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