SUBJECT: Conflict of Interest for board members, employees, and institutionally employed faculty

ISSUE DATE: October 14, 2018 (Approved by BOT June 25, 2018)

Policy Title: Conflict of Interest for board members, employees, and institutionally employed faculty

Policy & Procedure Statement:

It is a policy of the Idaho College of Osteopathic Medicine (ICOM), that all board members, professional and non-professional full time employees, and all credentialed instructional staff shall disclose and avoid any conflicts of interest pertaining to any decisions or matters before the organization in which a member of his or her immediate family has a conflict of interest, financial or otherwise.

A conflict of interest is defined as any contract, transaction, or other matter between ICOM and one or more of its board members, professional and non-professional full time employees, or credentialed instructional staff, or between the ICOM and any other corporation, firm, association, or other entity in which one or more of ICOM's employees are officers, directors, or members and are financially or otherwise interested in this other entity.

ICOM employees are not permitted to participate in any discussions of any matters other than to disclose a conflict, or decide on any matters before ICOM when such matters would result in a conflict of interest or financial gain or loss to the member or the member's immediate family. Such matters would include, but not be limited to, contracts to furnish goods and/or services, leases or purchase agreements of real or personal property, or such like matters which would result in conflict of interest or a financial gain or loss. Upon learning that a matter before ICOM would create a conflict of interest to an employee, that employee must make a full disclosure to ICOM’s next
chain of command of his or her financial interest in such manner, and the employee shall not further participate in any discussion of or decision on such matter. The failure of an employee to make a disclosure as described herein may result in the avoidance of such agreement, contract, lease, or other matter at the discretion of ICOM of this relationship, product or service. For the purpose of this policy, the term "immediate family" shall mean a member's spouse, child/children, grandchild/grandchildren and the brothers, sisters, parents, grandparents, nieces or nephews of a member or his or her spouse. Employees will be required to complete a Conflict of Interest Disclosure form upon hire and annually.

Approved by:

[Signature]

10/14/18

CAO/Dean

Date