



Manual of Policy and Procedures

<p>Title</p> <p style="text-align: center;">TRUSTEE AND EXECUTIVE CONFLICT OF INTEREST POLICY</p>	<p>Number</p> <p style="text-align: center;">207</p>	<p>Page</p> <p style="text-align: center;">1 of 3</p>
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GENERAL POLICY STATEMENT

It is important to the proper operation of the Vermont State Colleges system that its Trustees and Executives be independent and impartial; that system decisions and policy be made fairly and impartially, on the merits of the matter at issue; that Trustee and Executive positions not be used for private gain other than the remuneration provided by the Vermont State Colleges system; and that there be public confidence in the integrity of the Vermont State Colleges system.

It is also essential to the proper operation of the Vermont State Colleges system that those best qualified not be discouraged from serving as Trustees or Executives by requiring them to relinquish totally the opportunity to further their own interest, at least where such interests do not create irreconcilable conflicts with their official responsibilities.

In order to ensure fairness and impartiality in the conduct of Vermont State Colleges business, while, at the same time, encouraging the recruitment and retention of those best qualified to serve the Vermont State Colleges system, the Board of Trustees of the Vermont State Colleges adopts the following Conflict of Interest Policy.

Except where otherwise provided by law, members of the Board of Trustees and all Executives shall be subject to provisions of this policy. Nothing in this policy shall exempt Trustees or Executives from any other requirement of law or any duly adopted Vermont State Colleges personnel policy.

Any activity or expense related to federal grants or contracts must comply with *2 CFR 200 – Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, in addition to the provisions above.

I. Definitions

As used in this policy:

- a) "Trustee" means any member of the Vermont State Colleges Board of Trustees.
- b) "Executive" means any senior management position of the Vermont State Colleges including the Chancellor, the Vice Presidents, the General Counsel and the College Presidents or other similar positions that may be added over time. If the context so requires, "Executive" also may include the designee of an Executive.
- c) "Appearance of a conflict of interest" means the impression that a reasonable member of the public might have that a Trustee's or Executive's judgment might be significantly influenced by outside interests, even though there is no actual conflict of interest.
- d) "Conflict of interest" means a significant interest of a Trustee or Executive or such an interest, known to the Trustee or Executive, of a member of his or her immediate family or household or of a business associate, in the outcome of any particular matter pending before the Trustee or Executive. "Conflict of interest" does not include any interest that (i) is no greater than that of other persons generally affected by the outcome of the matter; or (ii) has been disclosed and found not to be significant.
- e) "Private Entity" means any person or any corporation, partnership, joint venture or association, whether organized for profit or not for profit, except those specifically chartered by the State of Vermont or which relies upon taxes for at least 50 percent of its revenues.

II. General Conduct

- A. A Trustee or Executive shall take all reasonable steps to avoid any action or circumstances, whether or not specifically prohibited by this policy, which might result in:
 1. Undermining his or her independence or impartiality or action;
 2. Taking official action on the basis of unfair considerations;
 3. Giving preferential treatment to any private entity on the basis of unfair considerations;
 4. Giving preferential treatment to any family member or member of the Trustee's or Executive's household;
 5. Using his or her position for the advancement of personal interest;
 6. Using his or her position to secure special privileges or exemptions; or
 7. Affecting adversely the confidence of the public in the integrity of the Vermont State Colleges.
- B. Every Trustee and Executive shall be true and faithful to the Vermont State Colleges; will not, directly or indirectly, do any act or things injurious to the Vermont Constitution or of the Vermont State Colleges; will faithfully execute the position which he or she holds;

