

Professional Standards and Business Conduct  
Conflicts of Interest and Commitment

Purpose

The mission and good reputation of Boston College requires that University administrators and staff adhere to the highest ethical standards in the conduct of University business. This Policy outlines procedures for identifying, reporting and resolving potential conflicts of interest and commitment in order to assist University administrators and staff in meeting such standards. Except as noted below, this Policy shall apply to all University non-faculty employees; a separate policy relating to conflicts of interests and commitments in the teaching and research activities of faculty is maintained by the Office of the Provost and Dean of Faculties.

Definitions

The “**COI Committee**” consists of the Executive Director of Internal Audit, The Vice President of Human Resources, the Financial Vice President and Treasurer, General Counsel, and the Vice Provost for Faculties.

A “**Conflict**” refers to a Conflict of Commitment or a Conflict of Interest.

A “**Conflict Management Plan**” is a memorandum from the COI Committee establishing the conditions required to allow an employee to continue in an internal or external role, or to allow a University business relationship, notwithstanding an apparent Conflict of Interest or Conflict of Commitment.

“**Conflict of Interest**” refers to situations in which personal considerations, including without limitation an employee’s Substantial Financial Interest or that of an employee’s Relative, compromise, or have the appearance of compromising, an employee’s ability to exercise professional judgment or to perform his or her job duties in a manner that promotes the best interest of the University. Because employees should consider not only situations that are clearly unacceptable as conflicts of interest, but also situations that might involve the appearance of conflict, examples of potential Conflicts of Interest are provided below in this Policy.

A “**Conflict of Commitment**” exists in circumstances where a Substantial External Commitment undertaken by an employee, whether for remuneration or on a volunteer basis, materially interferes with an employee’s assigned University responsibilities, or otherwise interferes with an employee’s compliance with University policies. Examples of various Conflicts of Commitment are provided below in this Policy.

Any of the following are “**Qualified Employees**” for purposes of this Policy, unless subject to the separate “Officers/Key Employee Conflict of interest Policy” promulgated by the Office of the Financial Vice President and Treasurer:

- All employees of administrative units under the direction of the Financial Vice President and Treasurer;
- All Vice Presidents, Associate Vice Presidents, Assistant Vice Presidents, Deans, Associate Deans and Assistant Deans, Directors, Associate Directors and Assistant Directors;

- All staff of Boston College financial and administrative “Service Centers;”
- All non-faculty employees that charge effort to grants sponsored by government agencies;
- Any employee that has at any time disclosed a potential Conflict; and
- Such other categories of employees as designated from time to time by the COI Committee.

A “**Relative**” shall mean a spouse, domestic partner, parent, sibling, child (including a legally adopted child), grandchild, financial dependent, and a spouse of any of the above.

A **Substantial External Commitment** shall mean any obligation to an employer, to a social, charitable, civic, or governmental board or organization, or to any other enterprise (but excluding Boston College) that involves a time commitment regularly exceeding seven hours per week.

“**Substantial Financial Interest**” involves:

- an ownership or investment interest representing more than 1% of the outstanding shares of a publicly traded company, or 5% of the outstanding shares of or comparable interest in a privately owned company; or
- an ownership or investment interest not meeting the criteria above, but that produces a significant amount of the annual income, or constitutes a significant part of the net worth, of the person; or
- a compensation arrangement of any kind, including any such arrangements related to employment, consulting or management roles.

## Policy

University employees may not permit Conflicts of Interest or Conflicts of Commitment to interfere with the faithful performance of their duties to the University, and should avoid the appearance of any such conflicts. Any circumstances that may create a Conflict of Interest or a Conflict of Commitment should be disclosed as soon as practicable to the University under the provisions set forth below in this Policy whether or not such employee is required to submit annual disclosures. If, in the determination of the COI Committee, such conflict can be managed through the issuance of a Conflict Management Plan, such employee shall comply fully with the requirements of the Plan. In the event it is determined that a reported conflict cannot be adequately managed, steps shall be taken to eliminate the conflict.

## Required Disclosures

All employees of Boston College are required to be familiar with this Policy and to disclose any potential Conflict to the Director of Internal Audit as soon as practicable following their becoming aware of circumstances giving rise to the possible Conflict. In addition, not later than the last day of October of each year, each Qualified Employee shall acknowledge his or her familiarity with this Policy and complete a **Conflict Certification and Disclosure Statement**, the current form of which is attached to this Policy. Conflict Certification and Disclosure Statements shall be distributed annually to all Qualified Employees by the Internal Audit Department. All Conflict Certification and Disclosure Statements shall be reviewed by the COI Committee in accordance with the requirements set forth below in this Policy.

## Review of Disclosure Statements

The COI Committee shall meet as needed but not less than annually to review Disclosure Statements. The Committee members may invite their designees to assist in the Committee’s review of Disclosure

Statements. With respect to all Statements the Committee shall be responsible to:

- Determine whether a Conflict exists;
- Determine whether a Conflict can be managed through implementation of a Conflict Management Plan; and
- Determine if the Conflict represents an unacceptable risk to the integrity of the University and therefore must be terminated.
- Conduct or authorize investigations into any matters within scope of responsibilities.

In the event the Committee determines that a Conflict can be managed through a Conflict Management Plan, it shall outline the terms of such Plan and provide a copy of such Plan to both the employee and his or her supervisor. All Conflict Management Plans shall outline a process for confirming ongoing compliance and shall be reviewed annually by the COI Committee.

Each member of the COI Committee, their designees, and all employees responsible to monitor the terms of a Conflict Management Plan shall hold in confidence all information contained in Disclosure Statements, unless disclosure is required to protect the interests of the University or ordered by a court or other legal process.

Committee members must notify the COI Committee of any potential Conflict of Interest they may have in connection with their review of Disclosure Statements. The notice should briefly describe the nature of the Conflict of Interest and indicate whether or not the member believes that he or she can review the Disclosure Statement impartially. The COI Committee will review the matter and determine whether the Committee member should be recused from reviewing the Disclosure Statement or other measures should be taken.

#### Annual Report of the COI Committee

The COI Committee shall issue an annual report to the Executive Vice President concerning its activities. The report should:

- Outline the terms of any newly issued Conflict Management Plans;
- Disclose any material breaches of existing Management Conflict Plans of which it is aware; and
- Disclose any failure by Qualified Employees to submit an Annual Disclosure or to complete the Annual Disclosure accurately.

#### Disciplinary Action for Failure to Comply with this Policy

Failure to disclose actual or apparent conflicts of commitment or conflicts of interest, or failure to adhere to the terms of a Conflict Management Plan, can be a cause for disciplinary action, up to and including termination by the University.

#### Examples of Conflicts of Interest

The following examples are provided to assist employees in understanding the variety of potential Conflicts of Interest:

Many conflicts arise in situations where an employee or an employee's Relative has a Substantial Financial Interest in firm engaging in, or seeking to engage in, business with the University. In such cases an employee may compromise his or her duty to advance the best interests of the University by influencing a decision, participating in negotiations, or entering into a contract, to purchase goods and/or services for the University from such firm.

Similarly, in cases where an employee or an employee's Relative has a Substantial Financial Interest in a firm that is in a position to exploit privileged or confidential University information (e.g. research results, or invention disclosures), such employee may compromise his or her duty to the University by facilitating the disclosure of such information.

Conflicts of Interest can arise from personal circumstances that do not involve Substantial Financial Interests. For example, acceptance of personal gifts or special favors from individuals or firms that provide goods or services to the University (other than in nominal amounts otherwise permitted by University policies) may create a Conflict of Interest. Even if without compensation, serving on a board of a corporation that directly competes in some manner with Boston College may create the appearance of a Conflict of Interest.

#### Examples of Conflicts of Commitment

The University recognizes that many of its employees serving in non-faculty positions have specialized skills or areas of expertise, and that the utilization of these skills in Substantial External Commitments can be beneficial to both the individual and to the University. Such activities may include, but are not limited to: teaching and consulting; personal and/or professional involvement in the community, in professional organizations, and in state or local politics; and any employment or employment-related activities undertaken to supplement current income. Nevertheless, a full-time employee of Boston College who undertakes Substantial External Commitments, whether for compensation or on a volunteer basis, should not regularly engage in such activities during normal Boston College working hours, or when otherwise on-duty to the University.

Conflicts of Commitment do not necessarily involve scheduling conflicts. Outside commitments may present a Conflict of Commitment when they result in material unauthorized use of University resources.

Approved: William P. Leahy, S.J.

Date: June 4, 2014

October 1, 2022 rev

**CONFLICT OF INTEREST DISCLOSURE STATEMENT**

Per the Conflicts of Interest and Commitment section of the Professional Standards and Business Conduct, Conflicts of Interest and Commitment Policy, a conflict of interest refers to situations in which personal considerations, including without limitation an employee’s substantial financial interest or that of an employee’s Relative, compromise, or have the appearance of compromising, an employee’s ability to exercise professional judgment or to perform his or her job duties in a manner that promotes the best interest of the University. Please read the Policy before completing the following questions.

- 1. Do you have authority over University funds or manage people with that authority? This includes the authority to make approvals within PeopleSoft and make purchases using a University Pcard or AMEX department card.

No    Yes

If **YES**, please provide a detailed description in the space provided below.

- 2. Do you have responsibility for hiring vendors?

No    Yes

If **YES**, please provide a detailed description in the space provided below.

- 3. Do you or a relative, as defined by the Policy, work for or have a financial, employment, consulting or other business relationship, of which you are aware, with any individual or organization that provides goods or services to the University?

No    Yes

If **YES**, please provide a detailed description in the space provided below. Include the name of the individual or company that provides goods and services to the University and the nature of the relationship.

4. Do you or a relative, as defined by the Policy, have a substantial financial interest in a firm engaging in or seeking to engage in, business with the University? This includes an ownership or investment interest representing more than 1% of the outstanding shares of a publicly traded company or 5% of the outstanding shares of a privately owned company or an ownership or investment interest that produces a significant amount of the annual income or constitutes a significant part of the net worth of the person.

No  Yes

If **YES**, please provide a detailed description in the space provided below. Include the name of the firm engaging in or seeking to engage in, business with the University, how these shares were acquired, and the ownership or investment percentage.

5. Have you or a relative, as defined by the Policy, accepted any gifts or other favors of more than nominal value (in excess of \$100.00) from individuals or organizations with whom the University does business, or from those who hope to do business with the University in the future?

No  Yes

If **YES**, please provide a detailed description in the space provided below. Include the name of the individual or organization with whom the University does business or hopes to do business with the University in the future, the nature of the gift and the circumstances under which the gift was received.

6. Within the past 5 years, have you had any compensation arrangement with any firm that does or may do business with the University?

No  Yes

If **YES**, please provide a detailed description in the space provided below. Include the name of the firm that does or may do business with the University and the nature of the compensation arrangement.

7. Do you or a relative as defined by the Policy, serve as an officer, a director, a trustee or an employee of an entity that does or may do business with the University?

No  Yes

If **YES**, please provide a detailed description in the space provided below. Include the name of the entity that does or may do business with the University, approximate annual compensation and amount of time spent annually conducting these duties.

8. In your area of direct responsibility within the University, do you employ or supervise anyone with whom you have an external business or personal relationship?

No  Yes

If **YES**, please provide a detailed description in the space provided below.

According to the Professional Standards and Business Conduct Conflicts of Interest and Commitment Policy, failure to disclose actual or apparent conflicts of interest or conflicts of commitment, or failure to adhere to the terms of a Conflict Management Plan, can be a cause for disciplinary action, up to and including termination by the University.

I have read the Professional Standards and Business Conduct Conflicts of Interest and Commitment Policy, and I understand the concept of a conflict of interest and a conflict of commitment and I'm familiar with the required disclosure by affected employees of actual or potential conflicts of interest and conflicts of commitment situations. By signing below, I certify that the preceding information is true and complete to the best of my knowledge. I acknowledge that I am supplying this information for review by authorized University personnel.

Name of Employee	Position or Job Title	Department
Signature	Date	