

## PRESBYTERIAN COLLEGE

### **CONFLICT OF INTEREST POLICY FOR TRUSTEES AND INSTITUTIONAL OFFICERS**

**1. Scope:** The following statement of policy applies to each member of the board of trustees and to all officers of Presbyterian College, hereafter known as the College. It also applies to key employees with financial responsibilities, as determined by the president and vice president for finance.

**2. Fiduciary Responsibilities.** Members of the board, officers, and employees of the College have an obligation to act in the best interest of the College. Therefore, such persons should avoid acting on behalf of the College in situations in which their personal interest conflicts with the interest of the college. Decisions are to be made solely on the basis of a desire to promote the best interests of the College. The College's integrity must be protected and advanced at all times.

Men and women of substance inevitably are involved in the affairs of other institutions and organizations. An effective board and administration cannot consist of individuals entirely free from at least perceived conflicts of interest. It is each individual's responsibility to ensure that the College is made aware of situations that involve personal, familial, or business relationships that could create a conflict of interest or the appearance of such a conflict.

Thus, the board requires each trustee, officer, and other individual covered by this policy annually (1) to review this policy; (2) to discuss with the president or chair of the board any possible personal, familial, or business relationships that reasonably could give rise to a conflict involving the College; and (3) to acknowledge by his or her signature that he or she is in compliance with the letter and spirit of this policy.

**3. Disclosure.** Each trustee and officer shall list on this form those substantive relationships that he or she maintains (or members of his or her family maintain) with organizations that do business with the College, are seeking to do business with the college, or otherwise could be reasonably construed to potentially affect his or her independent, unbiased judgment in light of his or her decision-making authority or responsibility. In the event you are uncertain as to the appropriateness of listing a particular relationship, the chair of the board of trustees and/or the president should be consulted. They, in turn, may elect to consult with legal counsel, the executive committee, or the board of trustees in executive session. (In all such cases, the person facing the possible conflict shall not participate in the consultation.) Such information, including information provided on this form, shall be held in confidence except as needed to determine the existence of a conflict, to protect the interest of the College, or otherwise as

required by law.

**4. Definitions.** The following definitions are provided to help you decide whether a relationship should be listed on this form:

• **Business Relationship:** One in which a trustee, officer, or a member of his or her family serves as an officer, director, employee, partner, trustee, or controlling stockholder or owner of an organization that does substantial business with the College, or competes with the College.

• **Substantial Benefits:** When you or a member of your family (1) are the actual or beneficial owner of more than 5 percent of the voting stock or ownership interests of an organization that does substantial business with the College or (2) have other direct or indirect dealings with such an organization from which you or a member of your family benefits directly, indirectly or potentially from cash, gifts, subsidized loans, entertainment, or property receipts where the benefit received totals \$10,000 or more annually.

**5. Restraint on Participation.** Trustees or officers who have declared or been found to have a conflict of interest shall refrain from participating in consideration of proposed transactions, unless for special reasons the board or administration requests information or interpretation. Persons with conflicts shall not vote, attempt to influence any vote, participate in discussions, nor be present at the time of vote.

#### **ANNUAL CONFLICT OF INTEREST STATEMENT FOR TRUSTEES AND INSTITUTIONAL OFFICERS**

Please complete the following and return this form to the President's Office.  
(Presbyterian College, 503 S. Broad St., Clinton, SC 29325 Fax 864-938-3772  
Phone 864-833-2820)

Are you aware of any (i) Business Relationship; (ii) other relationship involving Substantial Benefits; or (iii) any other material relationship, as defined by the letter or spirit of the Presbyterian College Conflict of Interest Policy, between you or a member of your family and any person or entity that does or seeks to do substantial business with the College that may represent a conflict of interest?

**Yes** \_\_\_\_\_ (If yes, please list each such relationship, giving basic

information about  
each such relationship.)

(If more space is needed, please attach to this document. \_\_\_ pages to follow.)

**No**\_\_\_\_\_

I certify that the foregoing information is true and complete to the best of my knowledge.

**Name:**

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**Date:**

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**Signature:**

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