

It is in the best interest of Brenau University to be aware of and properly manage all conflicts of interest and appearances of a conflict of interest. This conflict of interest policy is designed to help employees of the institution to identify situations that present potential conflicts of interest and to provide Brenau University with a procedure to appropriately manage conflicts in accordance with the goals of accountability and transparency in Brenau University's operations.

For purposes of this policy, the following circumstances shall be deemed to create a Conflict of Interest:

- An employee of the university (or family member) is a party to a contract, or involved in a transaction with Brenau University for goods or services.
- An employee of the university has a material financial interest in a transaction between Brenau University and an entity in which the employee (or a family member) is a director, officer, agent, partner, associate, employee, trustee, personal representative, receiver, guardian, custodian, or other legal representative.
- An employee of the university (or a family member) is engaged in some capacity or has a material financial interest in a business or enterprise that competes with Brenau University.
- Employees engaging in supplemental employment of any type that would reasonably give rise to criticism or suspicion of a conflict of interest must be disclosed to the employee's supervisor and reviewed by the EVP/CFO, or his designee.
- Other situations may create the *appearance* of a conflict, or present a *duality of interests* in connection with a person who has influence over the activities or finances of the university. All such circumstances should be disclosed to the employee's immediate supervisor and to the EVP/CFO of the university who will make a decision as to what course of action the organization or individuals should take so that the best interests of the university are not compromised by the personal interests of stakeholders.

Gifts, Gratuities and Entertainment: Accepting gifts, entertainment or other favors from individuals or entities can also result in a conflict or duality of interest when the party providing the gift/entertainment/favor does so under circumstances where it might be inferred that such action was intended to influence or possibly would influence the interested person in the performance of his or her duties. This does not preclude the acceptance of items of nominal or insignificant value or entertainment of nominal or insignificant value which are not related to any particular transaction or activity of Brenau University.

Definitions:

- A "Conflict of Interest" is any circumstance described in Part 1 of this policy
- An "Interested Person" is any person serving as an employee of Brenau University or anyone else who is in a position of control over Brenau University who has a personal interest that is in conflict with the interests of Brenau University.
- A "Family member" is a spouse, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister, of an interested person.
- A "Material Financial Interest" in an entity is a financial interest of any kind, which, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect an interested person's or family member's judgment with respect to transactions to which the entity is a party.
- A "Contract or Transaction" is any agreement or relationship involving the sale or purchase of goods or services, the providing or receipt of a loan or grant, the establishment of any other type of financial relationship, or the exercise of control over another organization. The making of a gift to Brenau University is not a contract or transaction.

Procedures:

- Prior to any action on a contract or transaction involving a conflict of interest, the interested

person shall disclose all facts material to his/her conflict of interest. Such disclosure shall be made to the EVP/CFO of Brenau University and to all other parties involved in the decision making for the particular transaction.

- The EVP/CFO or his designee, will determine how the decision making process will continue and whether, and to what extent, the interested person may be involved so that the best interests of the university are not compromised by the personal interests of stakeholders in the university.
- Failure to offer timely disclosure of a conflict of interest may subject an employee of Brenau University to disciplinary action, including termination of employment.
- A Conflict of Interest disclosure form will be completed by each employee of the university each year and filed in the Office of Human Resources (staff) or Office of the Provost & Vice President for Academic Affairs (faculty).