

Grinnell College Employee Conflict of Interest Policy

PURPOSE

Grinnell College has an obligation to demonstrate and document good governance in order to protect the integrity and credibility of the College and to maintain the trust and confidence of our constituents.

The purpose of the Grinnell College Conflict of Interest Policy is to address potential conflicts occurring when an employee is in a position to influence a college decision that may result in direct or indirect personal gain and to ensure the transparency of related party relationships.

POLICY

Grinnell College employees have an obligation to conduct college-related business transactions without actual or potential conflicts of interest. In accordance with this policy, employees shall take all necessary precautions to avoid any actual or potential conflicts of interest and to disclose any actual or potential conflicts that may exist.

A conflict of interest arises when an employee may benefit personally from dealings with an entity or person conducting business with the college, including indirect benefits such as to family members(1) or businesses with which the person is closely associated.

Examples of potential conflicts include but are not limited to employment with, membership on a board of directors of, or significant ownership interest in a company doing business with the College.

This policy is in addition to the Conflict of Interest policy for federal grants and the Conflict of Interest policy for Trustees and Officers of the College.

PROCEDURES

All employees with an actual or potential conflict of interest shall complete a Conflict of Interest Disclosure Statement at the earliest practicable time so that the conflict may be reviewed and resolved. All statements should be forwarded to the Human Resources department. Disclosure statements will be reviewed by a committee consisting of a representative from the Human Resources, Treasurer, and Dean's offices, respectively. The committee will determine any appropriate action that may be necessary including but not limited to annual disclosure or disqualification from participation in transactions creating the conflict.

Not all conflicts will be material enough to be of practicable importance or if material, upon full disclosure may not necessarily affect the College in an adverse way. In the interest of transparency, disclosure is still required.

Employees who are members of the President's staff will be required to complete a statement confirming any conflicts of interest or the lack thereof on an annual basis.

POLICY REVIEW

This policy will be reviewed every two years or as deemed necessary by the Treasurer's Office given a specific event or change in the college's environment. Any proposed changes to this policy will be submitted to the Audit and Assessment Committee of the Board of Trustees for approval.

Adopted by the Grinnell College Audit & Assessment Committee of the Board of Trustees on February 6, 2009.

Attachment I: Conflict of Interest Disclosure Statement

(1)The definition of family member includes spouse, domestic partner, ancestors, brothers and sisters, children, grandchildren, great grandchildren and spouses of brothers, sisters, children, grandchildren, and great grandchildren.