

## Conflict of Interest Policy

<b>Effective Date:</b>	May 2, 2022
<b>Supersedes:</b>	Conflicts of Interest Policy Effective September 1, 2018
<b>Policy Review Date:</b>	To be reviewed every 3 years from effective date
<b>Issuing Authority:</b>	RF President
<b>Policy Owner:</b>	Chief Compliance Officer
<b>Contact Information:</b>	(518) 434-7145 <a href="mailto:rfsunycfo@rfsunycfo.org">rfsunycfo@rfsunycfo.org</a>

### Reason for Policy

Research Foundation (“RF”) Board Members, Officers, and Employees hold positions of trust and all work conducted on behalf of the RF must be free from improper influence. All individuals doing work on behalf of the RF must act with honesty, integrity, and transparency as representatives of the RF, consistent with the [RF’s Code of Conduct](#).

RF Board Members, Officers, and Employees must adhere to the standards outlined in the [New York State Public Officers Law Section 74](#) and [New York State Not-For-Profit Corporation Law Section 715-A](#). This policy is intended to ensure that those individuals report and fully disclose interests that relate to their RF roles and responsibilities so that potential Conflicts of Interests can be reviewed, managed, and monitored.

### Statement of Policy

RF Board Members, Officers, Employees, and others with delegated authority to carry out RF responsibilities when acting in support of delegated responsibilities, obligations, or activities (“RF Representatives”) may not have any interest in or engage in any outside activity that results in an unmanaged Conflict of Interest. Board Members, Officers, Employees, and RF Representatives must disclose all interests and activities, financial or otherwise, and those interests and activities of Related Parties, which may compromise, potentially compromise, or have the appearance of compromising the objective performance of their professional duties or responsibilities as an employee or representative of the RF.

The RF must take steps to eliminate or reduce identified Conflicts of Interest, pursuant to a regularly monitored Conflict of Interest management plan. Disclosures made under this policy will be reviewed pursuant to the [Procedure for Managing Conflicts of Interest](#).

Principal Investigators (“PIs”) whose sponsored funding flows through the RF are subject to this policy when fulfilling their PI responsibilities (e.g., managing RF employees or others funded through the grant, expending RF funds managed by the RF). In addition, PI’s that receive federal funding from the U.S. Public Health Services (PHS) must also follow the RF’s [Conflicts of Interest in Public Health Service Sponsored Programs Policy](#), or the related policy adopted by their respective SUNY campus. PIs receiving funding from other federal agencies must also follow the policies governing regulatory compliance for Conflict of

Interest management at their campus. PIs involved in outside activities or startup companies may also be subject to New York's Public Officers Law, and should file a disclosure as outlined in this policy and related [Procedure for Managing Conflicts of Interest](#) or ensure those interests are disclosed through the local campus disclosure and management process.

Those subject to Public Officers Law Section 73-a are required to ensure all interests are disclosed via this policy and related procedure or through a local campus disclosure process in addition to the Section 73-a requirements.

### **Prohibited Conflicts of Interest**

A Conflict of Interest exists whenever a Board Member, Officer, Employee, or RF Representative is in a position to:

- Disclose or use RF confidential material for their own personal gain or for the benefit of a Related Party;
- Intentionally and illegally use the property, funds, other resources of the RF for an unauthorized purpose; or
- Give reasonable basis for the impression that their professional judgement is likely to be compromised.

Board Members, Officers, Employees, and RF Representatives with a conflict may not directly or indirectly attempt to influence the deliberations or voting on the matter giving rise to such conflict.

### **Conflicts of Interest Posed by Outside Employment, Investments, or Other Business Activities**

RF Board Members, Officers, Employees, and RF Representatives must not make personal investments in enterprises that they have reason to believe may be directly involved in decisions they will have to make, or will otherwise create substantial conflict between their duty to the RF and their private interests.

Procurement of goods or services by the RF shall be conducted consistent with the [Procurement Policy](#) and the [Officer Accountability Policy](#). If an RF Board Member, Officer, Employee, RF Representative, or a Related Party has a Financial or Other Interest in any business entity, they may not represent the RF in any transaction with that entity and must disclose the interest in accordance with this policy and the [Procedure for Managing Conflicts of Interest](#).

RF Board Members, Officers, Employees, and RF Representatives may not accept employment or engage in any business or professional activity that will impair the independence of their judgment while performing their duties to the RF, or require them to disclose confidential information gained by reason of their affiliation with the RF.

### **Prohibition Against Disclosure or Use of Confidential Material for Personal Gain**

The RF prohibits disclosure of information that is confidential to the RF, acquired by any Board Member, Officer, Employee, or RF Representative in the performance of their duties, except as required by law or as expressly authorized in writing by an Officer or other designated representative of the RF.

Board Members, Officers, Employees, and RF Representatives may only use such confidential information in furtherance of their duties as a representative of the RF and shall not use such confidential information to further their personal interests or those of a Related Party.

Board Members, Officers, Employees, and RF Representatives must not accept employment or engage in any business or professional activity that will require them to disclose confidential information gained by reason of their official position or affiliation with the RF.

### **Use of RF or State Resources**

Board Members, Officers, Employees, and RF Representatives may not misappropriate the property, services, or other resources of the RF, SUNY, or others, whether for themselves or someone else.

### **Avoiding the Appearance of Impropriety**

Board Members, Officers, Employees, and RF Representatives shall not, by their conduct, give the impression that any person can improperly influence them, or unduly enjoy their favor in performance of their duties, or that they are affected by the kinship, rank, position, or influence of any party or person.

Board Members, Officers, Employees, and RF Representatives may not use, or attempt to use, their position to secure privileges or exemptions for themselves or others.

Bribery, extortion, and any other attempt to exert undue influence are strictly prohibited. The RF expects Board Members, Officers, Employees, and RF Representatives to avoid any conduct that may give the appearance of engaging in acts that are in violation of the trust placed in them.

### **Disclosing a Real, Apparent, or Potential Conflict of Interest**

#### **Annual Disclosures**

Annual filers (RF Board Members, Officers, and Key Employees) must electronically report all Direct or Indirect, Financial, or Other Interests that pose, or may pose, a real, apparent, or potential Conflict of Interest through the [RF Compliance Management System](#) on an annual basis.

Electronic Conflict of Interest Disclosure Statements may be reviewed centrally by the Chief Compliance Officer ("CCO") or designee, or locally, by the Operations Manager (OM) or designee. The OM is responsible for selecting the appropriate method of review for their Operating Location, unless otherwise directed by the RF President's Delegation of Authority or the CCO.

### **Situational Disclosures**

All Board Members, Officers, Employees, and RF Representatives must report any Direct or Indirect, Financial or Other Interest, or any other activity that may pose a Conflict of Interest under this policy as soon as practicable after the individual learns of the potential conflict.

Annual filers must update their electronic disclosure as soon as practicable as new Direct or Indirect Financial or Other Interests are obtained, or as new reportable activities occur.

OM's or their designees are responsible for managing Conflicts of Interest for non-annual filers at their Operating Location.

All Board Members, Officers, Employees, and RF Representatives must comply with the terms of any management plans issued.

### **Disclosures Prior to The Initial Election of an RF Board Member**

Prior to election to the RF Board of Directors, potential Board Members must submit a completed Conflict of Interest Disclosure Statement to be reviewed by the CCO on behalf of the RF Board Secretary.

### **Violation**

In addition to any penalty contained in any provision of law, or federal or state policy, individuals who knowingly and intentionally violate any of these provisions may be subject to action by the RF. Undisclosed Conflicts of Interest may be reviewed consistent with the [Fraud and Whistleblower Policy](#) when it appears that the non-disclosure was intended to circumvent RF Policy.

### **Staffing Services**

Employees employed by the RF under an agreement or contract, other than the 1977 Agreement between the RF and SUNY, must adhere to the conflicts of interest policy in place by the entity they are employed to support. In the absence of a policy, the conflicts of interest policy effective at the associated Operating Location must govern.

### **Responsibilities**

The following table outlines the responsibilities for compliance with this policy:

Responsible Party	Responsibility
Chief Compliance Officer	<ul style="list-style-type: none"><li>• Oversee compliance with this policy for Board Members, Officers, Employees, and RF Representatives.</li><li>• Establish a recordkeeping process for records related to the disclosure, review, and management of a potential, apparent, or actual Conflict of Interest for all Conflict of Interest Disclosure Statements at the Central Office, or otherwise brought to the attention of the CCO.</li></ul>

	<ul style="list-style-type: none"> <li>• Provide the Board Secretary with a copy of all completed Conflict of Interest Disclosure Statements, and any resulting management plans for RF Board Members, to be submitted to the Audit Committee for review.</li> </ul>
Operations Manager	<ul style="list-style-type: none"> <li>• Oversee compliance with this policy for Employees RF Representatives at their Operating Location.</li> <li>• Select one of two options for managing electronic disclosures submitted by annual filers at their Operating Location.</li> <li>• Establish a recordkeeping process for records related to the disclosure, review, and management of potential, apparent, or actual conflicts of interest for non-annual filers at their Operating Location.</li> <li>• Ensure that all final determinations or management plans are included in the personnel file of the individual with potential, apparent, or actual Conflict of Interest.</li> </ul>
Board Members, Officers, and Key Employees	<ul style="list-style-type: none"> <li>• Submit a Conflict of Interest Disclosure Statement annually and update as new Direct or Indirect Financial or Other Interests are obtained, or as new reportable activities occur.</li> <li>• Comply with the terms of any management plans issued.</li> </ul>
Principal Investigators	<ul style="list-style-type: none"> <li>• PIs that receive PHS funding must follow the RF's <a href="#">Conflicts of Interest in Public Health Service Sponsored Programs Policy</a> or the related policy adopted by their respective SUNY campus.</li> <li>• PIs receiving funding from other federal agencies must follow the policies governing regulatory compliance for conflict management in place at their campus.</li> </ul>
Employees and RF Representatives	<ul style="list-style-type: none"> <li>• Submit a Conflict of Interest Disclosure Statement as soon as practicable after the individual learns of the potential conflict.</li> <li>• Comply with the terms of any management plans issued.</li> </ul>

## Definitions

*Board Member:* A member of the Research Foundation's Board of Directors.

*Conflict(s) of Interest:* A situation in which financial or other obligations may compromise, potentially compromise, or may have the appearance of compromising the objective performance of an individual's professional duties or responsibilities to the Research Foundation.

*Direct or Indirect Financial or Other Interests:* External interests and relationships held by Board Members, Officers, Employees, RF Representatives and/or their Related Parties including, but not limited to:

- ownership or investment in any outside enterprise;
- serving as a director, officer, partner, consultant, broker, agent, or representatives of any outside enterprise;
- outside professional activity; or
- outside employment.

*Employee:* Officers, Key Employees, and any other employee of the Research Foundation.

*Key Employee:* A “Key Employee” for purposes of this Policy includes:

1. At the campus;
  - Vice presidents
  - Operations managers
  - Deputy operations managers
  - Chief research officers when fulfilling RF obligations
  - Technology transfer directors or equivalent
  - Sponsored program office directors or equivalent
  - Other appointed officers
2. At the Central Office; and
  - Vice presidents
  - Senior directors
  - Assistant vice-presidents
  - Directors
  - Other appointed officers
3. Any other persons who have RF procurement authority equal to or exceeding \$100,000 per transaction.

*Officer:* An officer elected under the RF’s Bylaws, including the RF’s President, Chief Operating Officer, General Counsel, Secretary, and Chief Financial Officer and those appointed pursuant the RF’s Bylaws as appointed officers.

*Operating Location:* RF office located at a SUNY campus location or other SUNY location supporting the RF mission and SUNY operations overseen by an operations manager.

*RF Representative:* An individual with delegated authority to carry out RF responsibilities when they are acting in support of delegated responsibilities, obligations or activities.

*Principal Investigator:* Primary individual(s) in charge of a research grant or other project administered by the RF. The term “Principal Investigator” includes those individuals serving as co-principal investigators.

*Related Party:* A Board Member's, Officer's, Employees's, or RF Representative's spouse, domestic partner, significant other, family member, dependent, member of household, or business partner.

## Related Information

[Conflicts of Interest in Public Health Service Sponsored Programs](#)

[Fraud and Whistleblower Policy](#)

[Gifts to Employees from Non-RF Sources Policy](#)

[Managing Conflicts of Interest Guidelines](#)

[Managing of Conflicts of Interest Procedure](#)

[Nepotism Policy](#)

[NYS Not-For-Profit Corporation Law Section 715-A](#)

NYS Public Officer's Law Sections [73](#) & [74](#)

[Officer Accountability Policy](#)

## Forms

[Conflict of Interest Disclosure Statement](#) for non-annual filers

[Conflict of Interest Disclosure Statement](#) for annual filers

## Change History

Date	Summary of Change
December 28, 2022	Updated links.
May 2, 2022	Added "Others with delegated authority to carry out RF responsibilities" to the scope of individuals subject to this Policy. Added "Those subject to Public Officers Law Section 73-A are required to ensure all interests are disclosed via this policy and related procedure or through a local campus disclosure process in addition to the Section 73-A requirements." Clarified that PIs may disclose potential conflicts through their local campus process. Deleted "Campus Policy" section.
September 1, 2018	This document was revised to comply with §715-A of the <a href="#">New York State Not-For-Profit Corporation Law</a> and reflect new requirement that all Board Members, Officers, Key Employees, and RF Central Office Employees submit Conflict of Interest Disclosures electronically through the RF's Compliance Management System.
December 7, 2012	Clarifies who is required to disclose conflicts, how, and when. Also allows for locations to use their own conflicts of interest policies and procedures, provided the policy is submitted to the compliance office and is no less restrictive than RF policy. Effective 3/15/2013.

## Feedback

Was this document clear and easy to follow? Please send your feedback to [webfeedback@rfsuny.org](mailto:webfeedback@rfsuny.org).

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