

## Managing Conflicts of Interest

**Effective Date:** September 1, 2018  
**Function:** Office of Compliance Services  
**Contact:** Chief Compliance Officer

### Basis for Procedure

Research Foundation Board Members, Officers, and Employees must avoid any activity that impairs or would reasonably appear to impair the ability to perform their duties with independence and objectivity. Real, apparent, or potential Conflicts of Interest must be reviewed. Where Conflicts of Interest are found to exist, they must be eliminated or reduced pursuant to a regularly monitored Conflict of Interest management plan. This Procedure implements the RF's [Conflicts of Interest Policy](#).

### Procedure Summary

Pursuant to the RF's [Conflict of Interest policy](#), RF Board Members, Officers, and Employees must disclose financial or other interests and activities, and those of Related Parties, which may compromise, may involve the potential for compromising, or may have the appearance of compromising objectivity in meeting professional duties or responsibilities as an employee or representative of the RF.

This Procedure outlines the following steps to disclose and manage real, apparent, or potential Conflicts of Interest:

- I. Disclosure
- II. Review
- III. Management
- IV. Documentation
- V. Monitoring & On-going Communication

### Procedure

- I. Disclosure

Annual filers (RF Board Members, Officers, and Key Employees) and RF Central Office Employees must submit a Conflict of Interest Disclosure Statement through the [RF Compliance Management System](#). All other employees of the Research Foundation must file a [Conflict of Interest Disclosure Statement](#) with the local Operations Manager ("OM") or the appropriate designee(s).

- II. Review

Conflict of Interest Disclosure Statements, complaints or inquiries submitted by RF Board Members, Officers, and Employees must be reviewed to determine whether a Conflict of Interest or appearance of a Conflict of Interest exists.

The Chief Compliance Officer (“CCO”) or designee is responsible for reviewing Conflict of Interest Disclosure Statements submitted by RF Board Members, RF Central Office Employees, and Key Employees of campuses that elected to have conflicts of interest managed centrally by the Office of Compliance Services at RF Central Office. Conflict of Interest Disclosure Statements filed by members of the RF Board of Directors are also reviewed by the Audit Committee.

For Operating Locations that elect to manage Conflicts of Interest locally, the OM or designee is responsible for reviewing Conflict of Interest Disclosure Statements for Employees at their Operating Location.

### III. Management

Conflicts of Interest that have been identified must be analyzed by the CCO, OM, or designee(s) as appropriate, to determine whether the conflict can be eliminated or reduced under the terms of a Conflict of Interest management plan. Conflict of Interest management plans must be developed on a case by case basis, in consultation with the individual, their supervisor or functional manager, and others as appropriate.

Draft management plans developed for RF Board Members will be reviewed by the Chair of the Audit Committee for approval or referred to the Audit Committee for appropriate action. The CCO will maintain a copy of all completed Conflict of Interest Disclosure Statements, and any resulting management plans for members of the RF Board of Directors on behalf of the Secretary to the Board of Directors.

### IV. Documentation

Conflict of Interest management plans must be documented in writing and signed by the individual with the identified conflict.

Operating Locations are required to maintain records of all Conflict of Interest Disclosure Statements. Conflicts of Interest for annual filers should be managed electronically. Records related to disclosures should be placed into the electronic system and do not require any additional record keeping. Although Operating Locations are required to use the electronic system to maintain records for annual filers, the OM must designate an appropriate office of record to maintain all records related to the disclosure, review, and management of potential, apparent, or actual conflicts of interest filed on paper.

The CCO must ensure that records related to the disclosure, review, and management of a potential, apparent, or actual Conflict of Interest at the Central Office, or otherwise brought to the attention of the CCO, are retained and documented. The CCO will maintain a system of filing Conflict of Interest Disclosure Statements, and any resulting management plans for the RF Board of Directors, on behalf of the RF Board Secretary.

In addition to any recordkeeping process established, all final determinations or management plans must be signed by the employee's supervisor or campus OM and included in the personnel file of the individual with potential, apparent, or actual Conflict of Interest where appropriate.

#### V. Monitoring and On-going Communication

Conflict of Interest management plans must be monitored on an ongoing basis to ensure compliance with the Conflict of Interest Policy. RF Board Members, Officers, and Employees are expected to submit an updated Conflict of Interest Disclosure Statement as soon as practicable after new Direct or Indirect Financial or Other Interests are obtained, or as new reportable activities occur.

#### **Undisclosed Conflicts of Interest**

Where a Conflict of Interest is discovered that was not previously disclosed, the CCO or OM, where appropriate, will determine the steps to manage, reduce, or eliminate such Conflict of Interest. 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.

#### **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, and Employees 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 to 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.

## Related Information

[Conflict of Interest Policy](#)

[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](#)

[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 and Central Office filers

## Change History

Date	Summary of Change
September 1, 2018	Updated to include references to the new electronic disclosure system and for consistency with the Conflict of Interest Policy.
March 15, 2013	New

## **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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