

**THE FIU FOUNDATION, INC.  
CONFLICT-OF-INTEREST POLICY**

**1. Scope.** The following statement of policy applies to each member of the FIU Foundation, Inc. Board of Directors and all subsequent Committees.

**2. Fiduciary Responsibilities.** Section 8 of Article II of the Constitution of the State of Florida states: “A public office is a public trust.” Board and Committee members of FIU Foundation, Inc. serve the public trust and have a clear obligation to fulfill their responsibilities in a manner consistent with this fact. All decisions of the Foundation Board and Committees are to be made solely on the basis of a desire to advance the best interests of the institution and the public good.

Foundation Board and Committee members are generally involved in the affairs of other institutions and organizations. Effective boards and committees will include individuals who have relationships and affiliations that may raise questions about perceived conflicts of interest. Although many such potential conflicts are and will be deemed inconsequential, each Foundation Board member has the responsibility to comply with the Code of Ethics for Public Officers and Employees which is contained in Chapter 112, Part III (Sections 112.311 – 112.326) of the Florida Statutes.

**3. The Code of Ethics for Public Officers and Employees.** The Code of Ethics provides definitions and sets forth the various contexts in which conflicts arise. As defined in the Code,

a “conflict of interest” arises in a situation in which regard for a private interest tends to lead to disregard of a public duty or interest.

Particular attention is required when public officers are in situations involving:

- solicitation and acceptance of gifts;
- favors or compensation;
- contracts and transactions with the Foundation;
- unauthorized compensation;
- misuse of public position or confidential information;
- conflicting employment or consulting contractual relationships; and
- employment of relatives.

Thus, each Foundation Board and Committee member has a continuing obligation to:

- (a) be familiar with the Florida Statutes regarding ethics and conflicts of interest and the terms of this Policy;
- (b) disclose to the Foundation Board and/or Committee Chair any possible personal, familial, or business relationships that might reasonably give rise to a conflict involving the Foundation; and
- (c) acknowledge by his or her execution of the attached “Conflict of Interest Disclosure Form” that he or she is in compliance with the letter and spirit of this Policy and applicable laws.

**4. Disclosure.** All Foundation Board and Committee members shall list on the attached Conflict of Interest Disclosure Form, at least once a year, those relationships

- (a) that they or members of their family maintain with organizations that do business with the Foundation, or
- (b) that could be construed to affect their independent, unbiased judgment in light of their decision-making authority and responsibility.

If a Foundation Board or Committee member is uncertain as to whether to list a particular relationship, the Foundation Board and/or Committee Chair and the General Counsel of the University should be consulted. Information shared or gathered as a result of such consultations (including information provided on the attached form) shall not be released except

- in accordance with applicable public records laws, or
- when the institution's best interests would be served by disclosure, or
- as required by court order.

Any such required disclosure will be made only after informing the affected Foundation Board or Committee member.

#### **5. Definitions:**

The following definitions apply to this policy:

**Business Relationship** – A business relationship is one in which a Foundation Board or Committee or a Foundation Board or Committee's spouse or child serves as an officer, director, or proprietor of, or has a material interest in, an organization that does business with FIU Foundation, Inc. or Florida International University.

**Material Interest** - a direct or indirect ownership of more than 5 percent of the total assets or capital stock of any business entity constitutes a material interest.

Attached is The FIU Foundation, Inc. Conflict of Interest Disclosure Form which each Foundation Board and Committee member must file with the Foundation Corporate Secretary on or before July 1<sup>st</sup> of each year, unless a change necessitating an amendment occurs prior to July 1<sup>st</sup> of the following year.

**FIU FOUNDATION, INC.  
CONFLICT OF INTEREST DISCLOSURE FORM**

This Conflict of Interest Disclosure Form is intended to protect the Foundation Board and Committees, and the Foundation, by affording the Foundation ample opportunity to forestall any potential conflicts and assure that all Board decisions are above reproach.

To allow the Foundation Board and Committees, and the Foundation to monitor and promptly address any potential conflicts, please (i) identify below any relationships, financial or personal, that may constitute conflicts or potential conflicts of interest, or (ii) confirm that no such conflicts or potential conflicts are known to exist:

\_\_\_\_\_ The following represent interests or relationships that are or may be in conflict with my position as Board or Committee member of the Foundation:

1. Personal, familial or business relationships that might reasonably give rise to a conflict involving the Foundation or University.

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2. Outside employment or service (any outside employment or provision of outside services by you or any member of your family that may be in conflict with your position as a Board or Committee member of the Foundation.

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3. Outside interests, financial and other (any interests or position which you or any member of your family hold in any outside concern from which the Foundation or University obtains goods or services, or which provides services competing with the Foundation or University):

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4. Any other potential issues or conflicts:

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OR

\_\_\_\_\_ As of today's date, I have no financial, professional, or personal relationships that reasonably hold the potential for a conflict of interest involving my service as a Foundation Board or Committee member.

I am familiar with The FIU Foundation, Inc. Conflict of Interest Policy pursuant to which this Disclosure Form is filed. I have disclosed all potential conflicts of interests of which I am aware, and I agree to promptly file a further Disclosure Form if any additional matters subject to disclosure arise before my next annual Disclosure Form is due.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Please FAX or mail this form to FIU Foundation, Inc. Corporate Secretary, University Park, MARC 531, Florida International University, 11200 SW 8 Street,, Miami, Fl. 33199, Tel. 305-348-6131, Fax. 348-3824.