

Policy on Conflict of Interest

Title:	Conflict of Interest POL 004
Policy number:	
Approval(s) required	Academic Senate <input type="checkbox"/> Board of Trustees <input checked="" type="checkbox"/> Both <input type="checkbox"/>
Date of Senate approval if required	(dd/mm/yyyy)
Date of Board approval	13/09/2023
Effective date of implementation	13/09/2023
Frequency of review required	3 years
Replacing or superseding information	None
Revision number	New
Responsible Office	Office of the University Secretary
Accountable Officer	University Secretary
Related legislation, regulation, policy, or policies	University of The Bahamas Act, 2016; Board By-laws
Appendix/Appendices	Appendix A: Conflict of Interest Disclosure Form

1. **Authority**

The Board of Trustees.

2. **Purpose**

In their capacity as Trustees, the members of the Board of Trustees (the “Board”) of University of The Bahamas must act at all times in the best interest of University of The Bahamas (the “University”) and in accordance with applicable law. The purpose of this policy is to help inform the Board about what constitutes a conflict of interest, assist the Board in identifying and disclosing actual and potential conflicts, and help ensure the avoidance of conflicts of interest, where necessary. This policy may be enforced against individual Board members as described below.

3. **Scope**

This policy applies to Trustees of University of The Bahamas.

4. **Definitions**

A conflict of interest is a transaction or relationship which presents or may present, or may be perceived to present a conflict between a member’s obligation to the University and the member’s personal, business or other interests.

5. **Policy Statement**

- 5.1. Board members have a fiduciary duty to conduct themselves without conflict to the interests of the University. In their capacity as members, they must, at all times, subordinate personal, individual business, third-party, and other interest to the welfare and best interests of the University.
- 5.2. All conflicts of interest are not necessarily prohibited or harmful to the University. However, full disclosure of all actual, perceived and potential conflicts, and a determination by the disinterested members, with the interested member(s) recused from participating in debates and voting, by a majority of those present and entitled to vote, on the matter, are required.
- 5.3. All actual and potential conflicts of interests shall be disclosed by the affected member to the Executive, Governance and Nominating Committee through the attached disclosure form to be completed at least annually and/or whenever a conflict arises.

6. **Procedures**

- 6.1. On an annual basis, the Board Secretary shall provide all Board Trustees shall be provided with a copy of this policy and require Trustees to complete and sign the acknowledgment and disclosure form below. All information so provided will be furnished to the Executive, Governance and Nominating Committee for review at least annually.
- 6.2. If a Trustee is found to be in breach of this policy, the Executive, Governance and Nominating Committee shall inform the Board, who shall make a determination as to whether a conflict exists and what subsequent action (if any) is appropriate. The Board shall retain the ultimate enforcement authority with respect to the interpretation and application of this policy.
- 6.3. A refusal by a Trustee to sign the Conflict of Interest Form within 30 days of being requested by the Secretary to do so shall be brought to the attention of the Executive, Governance and Nominating Committee, which may make recommendation to the Board for removal of the Trustee who refuses to sign the said acknowledgement and disclosure form.

Appendix A

Conflict of Interest Disclosure Form

I have read the University of The Bahamas Board of Trustees Conflict of Interest Policy as set forth above and agree to comply fully with its terms and conditions at all times during my service as a member of the Board of Trustees of the University. If at any time following the submission of this form, I become aware of any actual, perceived or potential conflicts of interest, or if the information provided below becomes inaccurate or incomplete, I will supplement this form and promptly notify the University Board Chair in writing.

The information provided on this form shall be available for inspection by members of the relevant Committees of the Board of Directors and the University’s legal counsel, but shall otherwise be held in strictest of confidence except when, after consultation with the applicable Board or committee member, the Committee determines that the University’s best interest would be served by disclosure.

Please respond to the following five questions to the best of your knowledge (please use additional pages as necessary).

1. Please list all corporations, partnerships, associations or other organizations that have done business with University of The Bahamas of which you are an officer, director, trustee, partner, or employee, and describe your affiliation with such an entity.

2. Please list all corporations, partnerships, or other entities in which you have a material financial interest as defined in the Policy.

3. Please list all business dealings that you, your family members, and/or entities listed in paragraphs 1 & 2 above have had with the University of The Bahamas in the past year.

4. Please list any proposed business dealings between the University of The Bahamas and you, your family members, and/or entities listed in paragraphs 1 & 2 above. Describe each such relationship listed and the actual and potential financial benefits as you can best estimate them.

5. Are you aware of any other relationships, arrangements, transactions or matters which could create a conflict of interest or the appearance of conflict? If so, please describe.

Board Member
Signature

Board Member Name

Date
