I. SCOPE

This Conflict of Interest Policy for Faculty, Staff, Independent Contractors, and Volunteers (“Policy”) applies to all Faculty, Staff, Independent Contractors, and Volunteers (“Covered Individuals”) of the University. This Policy does not apply to the Board of Trustees, or senior administrators of the University. For Conflicts of Interest as to those parties please refer to the Conflict of Interest Policy for Trustees and Senior Administrators. The definitions of capitalized terms in this Policy are contained in Section IX below.

II. POLICY STATEMENT

The University regards Covered Individuals as people of high integrity and ethical standards and expects them to act accordingly. All decisions of Covered Individuals must be made solely on the basis of a desire to advance the best interests of the University and the public good.

III. POLICY

In accordance with this Policy, all Covered Individuals at the University have an obligation to fulfill their responsibilities in a manner that does not give rise to an Actual or Potential Conflict of Interest, as defined by this Policy. Any decision that could result in an Actual or Potential Conflict of Interest must be avoided. Covered Individuals may have relationships and affiliations that may raise questions about perceived Conflicts of Interest. Although many such potential conflicts are and will be deemed inconsequential, every Covered Individual has an ongoing responsibility to disclose situations that involve personal, familial, ethical, legal, or Business Relationships that could be perceived as a Conflict of Interest. Each Covered Individual is required to:

- Be familiar with the terms of this Policy;
- Avoid any Actual or Potential Conflicts of Interest involving the University in accordance with this Policy;
- Disclose Actual or Potential Conflicts of Interest involving the University as soon as he or she becomes aware of them in writing to his or her immediate supervisor; and
- Refrain from participating in any transactions or decisions involving the University and/or remove themselves from a position of decision-making authority with respect to any situation in which they have any Actual or Potential Conflicts of Interest involving the University.

The following is a partial list of activities or actions that merit case-by-case examination to determine whether they create a Conflict of Interest that should either be managed appropriately or eliminated. This list is not exclusive and other situations may require case-by-case examination as well:

<table>
<thead>
<tr>
<th>Policy Title</th>
<th>Conflict of Interest Policy for Faculty, Staff, Independent Contractors, and Volunteers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Policy Category</td>
<td>Ethics, Integrity, and Legal Compliance Policies</td>
</tr>
<tr>
<td>Policy Approval Date</td>
<td></td>
</tr>
<tr>
<td>Policies Superseded</td>
<td>None</td>
</tr>
<tr>
<td>Responsible Office</td>
<td>General Counsel</td>
</tr>
<tr>
<td>Related Policies</td>
<td>Conflict of Interest Policy for Trustees and Senior Administrators</td>
</tr>
<tr>
<td>Frequency of Review</td>
<td>Every Three Years</td>
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<tr>
<td>Date of Revision</td>
<td></td>
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- Consulting activities;
- The purchase of goods or services for the University from businesses in which the Covered Individual or a Family Member has a financial interest, or as a result of such purchase, may directly benefit;
- Receipt of gifts, gratuities, loans, or special favors (including trips or speaker's fees) from research sponsors or vendors;
- Holding of an ownership interest by the Covered Individual or a Family Member in any real or personal property leased or purchased by the University;
- Holding of an equity, royalty, or debt instrument by the Covered Individual or his/her Family Member in an entity providing to the University financial support, including research or other support or services, when such support will benefit the Covered Individual or Family Member;
- Receipt, directly to the Covered Individual from non-University sources of cash, services, or equipment provided in support of the Covered Individual’s University-related activities;
- Memberships on board of directors, councils, or advisory groups (or similar bodies) of governmental, for-profit, or not-for-profit entities;
- Use of information received in one’s position at the University for personal purposes;
- A Covered Individual or a Family Member accepting employment with or compensation from any entity which provides services or goods to the University; and
- Employment or promotion of a Covered Individual’s Family Member that results in the Family Member reporting directly to the Covered Individual.

IV. DISCLOSURE REVIEW

All Conflicts of Interest under this Policy shall be directed to the Office of General Counsel. A designated member of the Office of General Counsel will perform an initial review of the conflict and delegate the matter to the appropriate Vice President or department for resolution.

V. GIFTS

Covered Individuals shall not encourage or accept gifts, favors or gratitude for themselves or Family Members, from any individual or entity that to the Covered Individual’s knowledge, has Transacted Business or seeks to Transact Business, with the University. Gifts of a nominal value may be accepted, such as small speaker's gifts or promotional items. Perishable items such as those typically given at the holidays (e.g. hams, cookies, nuts, candy, etc.) may be accepted if they are shared within the receiving college, school, administrative unit of the University. Similarly, plants of flowers may be displayed in the lobby, or at another central location where all may enjoy their presence. Acceptance of a modest meal or refreshments in connection with attendance at professional meetings and events sponsored by industrial, technical, professional, or educational associations is permissible. The provision of moderately priced meals or refreshments is also permissible as part of business meetings that advance the University's interests and relationships. If an employee or department receives a gift that does not comply with this Policy, the gift should be returned and the vendor requested to refrain from offering gifts in the future. If the gift cannot be returned the individual receiving the gift should consult with the Vice President of Finance to discuss alternatives, such as repayment of market value or donation.

VI. CONFIDENTIALITY

Covered Individuals may not use confidential information acquired as a result of service to the University for any purpose unrelated to University business, request confidential information other than for University business purposes, or provide any such information to any third party.

VII. ACTIONS NOT VOID OR VOIDABLE

No transaction or action undertaken by the University shall be void or voidable, or may be challenged as such by an outside party, by reason of having been undertaken in violation of this Policy or the principles set forth herein.
VIII. NONCOMPLIANCE

Failure to disclose actual or potential Conflicts of interest or failure to abide by this Policy may result in sanctions up to and including removal from current position or termination of employment.

IX. DEFINITIONS

Business Relationship - One in which a Covered Individual (or a Covered Individual’s Family Member) serves as an officer, director, employee, partner, trustee, agent, or stockholder (greater than 35%) of an organization that does business with the University. A Covered Individual is not deemed to have a material financial interest in a publicly traded entity by reason of an investment in that entity through another publicly traded entity, such as through a mutual fund, where the party does not control investment decisions for such entity.

Conflict of Interest - No definition of conflict of interest can be sufficiently inclusive to cover all possible forms of such conflict. Covered Individuals have an affirmative responsibility to identify all actual or potential Conflicts of Interest in whatever forms so that the University may determine whether a Conflict of Interest exists. The University offers the following non-exclusive definitions as guidance:

• Actual Conflicts of Interest – Actual Conflicts of Interest are, most generally, situations in which Covered Individuals have interests or relationships, including personal or Business Relationships that might reasonably be construed to affect their independent, unbiased judgment when making or participating in the making of decisions on behalf of the University where such decisions will or could materially benefit them directly, indirectly, or their Family Members.

• Potential Conflicts of Interest - A potential conflict of interest occurs when a Covered Individual's personal or private interests or Business Relationships might lead an independent observer reasonably to question whether the individual's professional actions or decisions are influenced by the considerations of a Business Relationship or significant personal interest, financial or otherwise. A Covered Individual is considered to have a potential conflict of interest when:

  o He/she or any Family Member may receive a financial or other significant benefit as a result of his/her position at the University;
  o He/she has the opportunity to influence the University’s financial, business, administrative, or other material decisions in a manner that leads to his/her (or his/her Family Member’s) personal gain or advantage; or
  o He/she or any Family Member has an existing or potential financial or other significant interest, which impairs or appears to impair his/her independence in the discharge of their responsibilities to the University.

Family Member - A spouse, domestic partner, parent, sibling (whether whole, half blood, or step), child (natural or adopted), grandchild (including spouses of siblings, children, and grandchildren), any other member of a Covered Individual’s household, or any other relative or person who does or could exert influence over the Covered Individual.

Transacting Business - includes the full spectrum of the University's actual or prospective commercial activities, including but not limited to purchasing, selling, hiring, contracting, investing, licensing, and leasing.

University - Arcadia University, its colleges, schools, affiliates, divisions and subsidiaries.

X. EFFECTIVE DATE

This Policy is effective on the date that it is signed by the President.
XI. SIGNATURE, TITLE AND DATE OF APPROVAL

By: ____________________________

President

Date: ____________________________