SOUTHEASTERN
UNIVERSITY

GENERAL ADMINISTRATIVE POLICY

TITLE: Conflict of Interest Policy
POLICY NUMBER:
EFFECTIVE DATE: November 14, 2007
REVISION DATE: November 14, 2007
ACCREDITATION STANDARDS:

POLICY:
It is the policy of the Board of Regents that, in the event that a board member, administrator, faculty member or staff member is considering a transaction on behalf of the university which will also involve (1) a member of the board, an employee of the university, or a member of their families (spouse, parents, brothers, sisters, or lineal descendants), or (2) an organization with which any such person is affiliated (as described below), then such person, at first knowledge of any such transaction, shall disclose fully the precise nature of his or her interest or involvement.

PURPOSE:
To comply with the IRS Form 990.

SCOPE:
The following statement of policy applies to all board members and employees of Southeastern University.

DEFINITIONS:
A conflict of interest exists when any individual covered by this policy has a relationship or engages in an activity which impairs or adversely influences his or her judgment with respect to policy promoting the best interest of Southeastern University or which impairs or adversely influences the performance of his or her duties to the university.

A conflict of interest exists when a person benefits financially, either directly or indirectly, from his or her employment or appointment by the university except for compensation and financial benefits paid or granted by the university.

FORMS AND APPLICABLE DOCUMENTS:
Conflict of Interest Disclosure Statement

PROCEDURES:
All decisions of the Board of Regents and administration of the university shall be made solely on the basis of a desire to promote the best interests of the university. In any case, where a conflict of interest exists, or may exist, or the appearance of a conflict of interest may exist, it shall be the duty of the person covered by this policy to disclose his or her interest, including any interest in the organization or entity which may benefit from the person's association with the university and including any such beneficial interest a

member of the person's immediate family may have because of the person's association with the university.

Persons who perceive the existence of a conflict of interest shall not endeavor to resolve the conflict or determine that the external benefits will not adversely affect the university; but shall make a full disclosure of the facts, circumstances, relationships and transaction as follows:

1. President shall report to the Board of Regents.
2. Vice Presidents shall report to the President.
3. Other employees shall report to the Vice President for Finance and Administration.

Persons covered by this policy are encouraged to avoid relationships and transactions which constitute a conflict of interest. When such situations cannot be avoided, the persons involved shall refrain from participating in consideration of the transaction affected by the conflict of interest, unless under special circumstances the university determines that their participation is imperative for the welfare of the university. If such a waiver is indicated, it shall be in writing and signed by the President and a copy of the waiver shall be provided to the Chairman of the Board of Regents.

Disclosure is also required concerning all relationships and business affiliations which reasonably could give rise to a conflict of interest involving the university. Such disclosure shall be continuously reported and kept current.

The disclosures required under this policy statement shall be reported annually to the Finance & Audit Committee. The information disclosed shall be held in confidence except when, in the judgment of the Finance & Audit Committee, the best interests of the university would be served by disclosing the information to the Board of Regents.

Individuals who are deemed to be in a conflict of interest situation with respect to any matter before the administration or the board shall refrain from participating in the consideration of the proposed transaction, unless specifically requested to provide information regarding the transaction in question. Such person shall not vote on or take any position for or against the proposed transaction. When deemed appropriate, a notation may be made in the minutes of the meeting that the person involved neither participated in the consideration of the proposed transaction nor voted on the matter.

APPROVAL:

DISTRIBUTION:

AUTHOR: