

CONFLICT OF INTEREST POLICY

APPROVAL AUTHORITY	Board of Directors
RATIFIED BY	Board of Directors
RELATED DOCUMENTS	Executive Conduct Policy, Interpersonal Relationships Policy, Non-Disclosure Agreement, Responsibilities of a Director Policy

PURPOSE

This policy describes types of conflicts of interest, the responsibilities of a Board member when conflict exists, and the consequences for failing to disclose a conflict, to ensure that Members act dutifully, in good faith, and in the best interests of the Society.

DEFINITIONS

“Member” refers to any student who has paid fees to the Student Union Society and are enrolled in at least one course, or the applied and technical studies program, in the current semester.

“Staff” refers to anyone unelected and directly employed by the Society. This includes permanent, temporary, and contracted staff.

“Conflict of interest” refers to the existence of an obligation, membership, possession or situation which causes an individual’s judgement concerning the best interests of the Society to be impaired.

“Recognized Student Organization” or “RSO” refers to any UFV student-run group that is currently registered, including clubs and associations.

PART I: CONFLICTS OF INTEREST

1. Types of Conflicts

1.1. Specific conflicts of interest include, but are not limited to:

- 1.1.1. A direct or indirect financial interest in any proposed business or transactions of the Society;
- 1.1.2. A family member with a direct or indirect financial interest in any proposed business or transaction of the Society;
- 1.1.3. An employee/employer relationship between a Member and an affected party of any proposed business or transaction of the Society;
- 1.1.4. Obtaining a personal financial gain from information of the Society;
- 1.1.5. Holding an Executive, Board, or other senior position with another organization including UFV and Recognized Student Organizations;

- 1.1.6. A close personal friend with a financial interest in any proposed business or transaction of the Society;
 - 1.1.6.1. Members may be involved in any business or transaction of the Society with a close personal friend, provided that the relationship is disclosed and the terms of such business or transaction are reasonable and comparable to other similar business or transaction.
 - 1.1.6.2. During the hiring process, Members must fully disclose any relationship with any candidate at the beginning of the process. At the discretion of the hiring committee, the Member may or may not be permitted to participate in the hiring decision.
- 1.1.7. Ownership by a Member, or a related person, of 10% or more shares and/or control of a public or private corporation, or membership of a Member, or related person, in a business partnership.
- 1.2. Directors and Officers are not permitted to accept a fee, gift, bequest, personal benefit, or hospitality that is offered by virtue of their position in the Society without the approval of the Board.
 - 1.2.1. This does not apply to a gift or personal benefit that is incidental to the protocol or social obligations that normally accompany the responsibilities of office.
 - 1.2.2. If a gift or personal benefit referred to in section 1.2. above exceeds \$150 in value, or if the total value received directly or indirectly from one source in any twelve-month period exceeds \$150, a Director or Officer must immediately disclose the gift or benefit, its source, and the circumstances of receipt to the Board. The Board may allow the recipient to keep the gift or benefit, order it to be returned or dispose of it in any manner it sees fit.

PART II: POLICY

- 2. Applicability
 - 2.1. All members of the Society, as outlined in the bylaws, as bound by this policy.
 - 2.1.1. Directors and Officers of the Society must sign a contract stating they understand and adhere to the current policy at the beginning of their term.
 - 2.2. Non-member staff of the Society are also bound by this policy.
- 3. Disclosing a Conflict
 - 3.1. At the beginning of every Board of Directors meeting, or a committee meeting, a Member must self-disclose a conflict or potential conflict when declarations of conflict of interest are called.
 - 3.1.1. When a Member discloses a potential conflict, the voting membership at the meeting determines by a majority vote whether a conflict exists.
 - 3.1.2. During a public meeting, the Member must abstain from discussion or voting on the matter.
 - 3.1.3. During an in-camera meeting or session, the Member must recuse themselves from the meeting while the matter is discussed and/or voted on.
 - 3.2. A Member must state the perceived conflict of another Member, and the voting membership at the meeting will determine by majority vote whether a conflict exists.
 - 3.3. At the discretion of the membership at the meeting, a Member in conflict may be permitted to speak, but never vote on the matter.
 - 3.4. At the beginning of each term at the first meeting, all Members of the Board must disclose all conflicts that exist at that point in time.
 - 3.4.1. This does not exempt Members from the responsibility to act in accordance with sections 3.1 and 3.2 throughout the term.
 - 3.4.2. Conflicts previously disclosed will be recorded and Board members will not have to declare noted conflicts on a repeat basis.

- 3.5. If the Chair of a meeting is in conflict, they shall relinquish the Chair while the issue on which they have a conflict is under discussion.
4. Failure to Disclose a Conflict
 - 4.1. Where it is determined that a Member was in conflict during a matter, and that Member failed to disclose the conflict, the Board and/or Executive Committee, as applicable, may take any range of disciplinary actions deemed appropriate in accordance with the bylaws and policies of the Society.