

Conflict of Interest, a definition:

A Foundation Board member is considered to have a conflict of interest when he/she, any of his/her family or business ties meets one of the following definitions: (1) has an existing or potential financial or other material interest which impairs or might appear to impair the individual's independence and objectivity of judgment in the discharge of responsibilities to the University, or (2) may receive a financial or other material benefit from knowledge of information confidential to the Foundation.

The family of an individual includes his or her spouse, parents, siblings, children and any other blood relative. A business interest of an individual includes any person, trust, organization or enterprise (of a business nature or otherwise) with respect to which the individual or any member of his or her family (1) is a director, officer, employee, member, partner or trustee, or (2) has a significant financial interest which enables him or her to exercise control or significantly influence policy.

As a Director of the Fredonia College Foundation, I agree not to engage in any course of conduct which will result in a conflict of interest or potential conflict of interest with the Foundation. Further I will not take any position publicly as a representative of the Foundation which has not been approved by the Foundation Board of Directors. I understand that it is my responsibility to notify the Foundation, should any change occur in my individual situation as it relates to a conflict of interest or a potential conflict of interest with the Foundation. As required by the by-laws and Foundation's Conflict of Interest Policy, I will disclose any potential conflict of interest.

Neither I nor any of my relatives intend to engage in any transaction or activities or acquire any interest in or become the recipient of anything of value, which either constitutes a related party transaction or gives rise to a Conflict of Interest under Fredonia College Foundation policy.

Printed name of Board Member

Date

Signature of Board Member

Signature of Foundation Executive Director

However, to further clarify matters, listed below are my material outside affiliations, and/or material commercial transactions, which may be construed as having the potential to create a Conflict of Interest:

Revised/Adopted 5.5.1