

MERCER UNIVERSITY

CONFLICT OF INTEREST POLICY FOR TRUSTEES, OFFICERS, AND KEY EMPLOYEES

1. **Scope.** Pursuant to Article XXIII of the Bylaws of The Corporation of Mercer University, the following policy applies to each member of the Board of Trustees and to all officers and key employees of the University. It is intended to serve as guidance for all persons employed by the institution in positions of significant responsibility.
2. **Fiduciary Responsibilities.** Members of the Board, officers, and employees of the University serve the public trust and have a clear obligation to fulfill their responsibilities in a manner consistent with this fact. All decisions of the Board and officers of the administration and faculty are to be made solely on the basis of a desire to promote the best interest of the institution and the public good. The University's integrity must be protected and advanced at all times.

Men and women of substance inevitably are involved in the affairs of other institutions and organizations. An effective board, administration and faculty cannot consist of individuals entirely free from at least perceived conflicts of interest. Although most of these potential conflicts are and will be deemed to be inconsequential, everyone has the responsibility to ensure that the Board is made aware of situations that involve personal, familial or business relationships that could be troublesome for the University. Thus, the Board requires each Trustee, institutional officer and key employee annually (a) to review this policy; (b) to disclose any possible personal, familial or business relationships that reasonably could give rise to a conflict involving the University; and (c) to acknowledge by his or her signature that he or she is in accordance with the letter and spirit of this policy.

3. **Disclosure.** All Trustees, officers and key employees are requested to list on this form only those substantive relationships that they maintain (or members of their families maintain) with organizations that do business with the University, or that otherwise could be construed to potentially affect their independent, unbiased judgment in light of their decision-making authority or responsibility. In the event a Trustee, officer or key employee is uncertain as to the appropriateness of listing a particular relationship, the chair of the Board of Trustees and/or the President should be consulted. They, in turn, may elect to consult with legal counsel, the Executive Committee, or the Board of Trustees in executive session. Such information, including information provided on this form, shall be held in confidence except when, after consultation with the Trustee, officer or key employee, the institution's best interests would be served by disclosure.

The following definitions are provided to help Trustees, officers and key employees decide whether a relationship should be listed on this form:

Business Relationship: One which a Trustee, officer, key employee or a member of his or her family as defined below, serves as an officer, director, employee, partner, trustee, or controlling stockholder of an organization that does substantial business with the University.

Family Member: A spouse, parents, siblings, children, or any other relative if the latter resides in the same household as the Trustee, officer, or key employee.

Substantial Benefit: When a Trustee, officer, key employee, or a member of the Trustee's, officer's, or key employee's family (a) is the actual or beneficial owner of more than five percent (5%) of the voting stock or controlling interest of an organization that does substantial business with the University, or (b) has other direct or indirect dealings with such an organization from which the Trustee, officer, key employee, or a member of the Trustee's, officer's, or key employee's family benefits directly, indirectly, or potentially from cash or property receipts totaling \$10,000 or more annually.

4. **Restraint on Participation.** Trustees, officers, and key employees who have declared or been found to have a conflict of interest shall refrain from participating in consideration of proposed transactions, unless for special reasons the Board or administration requests information or interpretation. Persons with conflicts shall not vote nor be present at the time of the vote.

5. **Record of Proceedings**

Whenever the Board of Trustees holds a meeting at which (a) a Trustee's, officer's, or key employee's financial interest in a matter is disclosed, (b) a determination regarding the existence of a conflict of interest is made, or (c) a transaction or arrangement with respect to which a Trustee, officer, or key employee has a conflict of interest is considered, the Board's consideration of these issues shall be reflected in the minutes of the meeting.

6. **Gifts**

Trustees and officers shall not solicit or accept, for themselves or family members, any gifts, favors or gratuities having a value in excess of \$250 from any individual or entity that to the Trustee's or the officer's knowledge has, or seeks to have, a business relationship with the University.

7. **Confidentiality**

Trustees, officers, and key employees may not use confidential information acquired as a result of service to the University for any purpose unrelated to University business, or provide such information to any third party, without the consent of the Board of Trustees. Wrongful use of University information includes, but is not limited to, use or disclosure of information to engage, invest or otherwise participate in any business, project, venture or transaction other than through the University.

DISCLOSURE FORM FOR TRUSTEES, OFFICERS, AND KEY EMPLOYEES

Please report below any actual, apparent or potential conflict of interest you or a family member (defined to include a spouse, parent, child, sibling or household member) may have, including, but not limited to, any known material financial interest in any entity that you know to have a current or proposed transaction or business arrangement with Mercer University. A financial interest is presumed to be material if it entails:

- *Any ownership or investment interest (including stock, options, a partnership interest or any other ownership or investment interest) valued at more than \$10,000, except equity in a publicly traded company amounting to less than a five percent (5%) ownership interest in the company;*
- *Receipt of non-dividend compensation (including salary, consulting fees, royalty payments, or other remuneration) of more than \$10,000 in any 12-month period in the past three years, or the expectation of such compensation in the future;*
- *Real property, personal property, intellectual property or any other interest valued at \$10,000 or more; or*
- *A position of authority in an outside entity, such as director, officer, trustee or partner.*

Each Trustee, officer, and key employee has an ongoing obligation to notify the Board of Trustees promptly of any actual, apparent or potential conflict of interest as it arises.

(If there are none, please write "None." Attach additional sheets if necessary.)

I have received and read a copy of the Mercer University Conflict of Interest Policy for Trustees, Officers, and Key Employees. I affirm that, other than the interests reported above, I am aware of no actual, apparent or potential conflict of interest (including known interests of family members), including no known material financial interest within the meaning of the Conflict of Interest Policy in any entity that I know to have a current or proposed transaction or business arrangement with Mercer University.

Trustee / Officer (print name)

Date

Signature

***Please complete and return this form to: Matthew R. Hall, Secretary of the Corporation,
Mercer University, 1501 Mercer University Drive, Macon, Georgia 31207***