



CONFLICT OF INTEREST POLICY & BOARD MEMBER AND OFFICER DISCLOSURES

Statement of General Policy. The Pensacola State College Foundation, Inc. recognizes that both real and apparent conflicts of interest naturally occur in the course of conducting the Foundation's daily affairs. A conflict as used in this policy refers only to personal, proprietary interests of the persons covered by this policy and their immediate families and not to philosophical or professional differences of opinion. Conflicts occur because the many persons associated with the Foundation should be expected to have and do in fact generally have multiple interests and affiliations and various positions of responsibility within the community.

Conflicts are undesirable because they potentially or apparently place the interests of others ahead of the Foundation's obligations to its corporate purposes and to the public interest. Conflicts are also undesirable because they often reflect adversely upon the persons involved and upon the institutions with which they are affiliated, regardless of the actual facts or motivations of the parties. The long-range best interests of the Foundation, however, do not require the termination of all association with persons who may have real or apparent conflicts if a prescribed and effective method can render such conflicts harmless to all concerned.

Therefore, the Foundation's affirmative policy shall be to require that all actual or apparent conflicts be disclosed promptly and fully to all necessary parties and to prohibit specific involvement in the affairs of the Foundation by persons having such conflicts.

Interested Person. Any member of the Board of Governors, Executive Committee, Finance Committee, or member of any other committee with board delegated powers who has a direct or indirect financial interest, as defined below, is an interested person.

Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

- a. an ownership or investment interest in any entity (other than one percent or less of the securities of publicly traded companies) with which the Foundation is then doing business or is proposing to do business, or
- b. a compensation arrangement with the Foundation or with any entity or individual with which the Foundation is then doing business or is proposing to do business, or
- c. a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

In most instances, an interested person with a financial interest will have a real or apparent conflict of interest; therefore, unless the Executive Committee, at the request of the interested person, should make a

determination to the contrary in a specific instance, all interested persons with financial interests will be presumed to have a real or apparent conflict of interest.

Disclosure of all Conflicts. All interested persons shall disclose all real or apparent conflicts which they discover or have brought to their attention in connection with the Foundation's activities. "Disclosure" as used in this policy shall mean providing promptly to the appropriate persons notice of the real or apparent conflict. An annual disclosure statement shall be circulated to all persons to whom this policy applies to assist them in considering such disclosures, but disclosure is appropriate whenever conflicts arise. Notice of a conflict shall be filed with the president of the Foundation or any other person designated by the president from time to time to receive such notifications. All disclosure notices received hereunder shall be noted for the record in the minutes of a meeting of the Executive Committee. In addition, if an interested person is in a position to vote on or approve any transaction or arrangement in which he or she has or may have a real or apparent conflict that has not already been disclosed, the interested person must immediately disclose the existence of his or her real or apparent conflict and all material facts to the board/committees with board delegated powers considering the proposed transaction or arrangement. In any event, the interested person must disclose the real or apparent conflict before voting on or approving the transaction or arrangement. All board/committee members and officers with Board delegated powers shall have a duty and responsibility to bring to the attention of any other board/committee member or officer and the appropriate Board or committee itself any facts or circumstances of which they have knowledge that might indicate that such other board/committee member or officer may have a real or apparent conflict of interest.

Proscribed Activity by Persons Having Conflicts. When an interested person believes that he or she or a member of his or her immediate family might have or does have a real or apparent conflict, he or she should, in addition to filing the disclosure notice described above, abstain from making motions, voting, executing agreements, or taking any other similar direct action on behalf of the Foundation where the conflict might pertain; and remove himself or herself from the meeting during the discussion and vote on the issue as to which he or she has a real or apparent conflict.

Exceptions. When any person requests in writing, or upon its own initiative, the Executive Committee, after consultation with the general counsel, may determine that a financial interest of an interested person does not constitute a real or apparent conflict under certain specified circumstances, may establish further guidelines consistent with the interest of the Foundation for the resolution of any real or apparent conflicts, and may make exception to those policies where they determine it is the best interest of the Foundation so to do.

Confidential Information. Frequently board/committee members, in the performance of their board responsibilities, obtain confidential information. It shall be against the Foundation's policies to discuss with anyone who does not have a need to know any information not already publicly known that might adversely affect the Foundation's interest, including information relating to strategic planning, decisions, operations, plans, financial or business prospects, or to use such information to the personal advantage of the board/committee member or to another organization with which the board/committee member is associated or has a financial interest in.

I have read the foregoing Conflict of Interest Policy adopted by the Executive Committee of the Pensacola State College Foundation, Inc. and, in accordance with the said policy, hereby disclose the following potential conflicts of interest **(if yes, please so indicate, otherwise indicate none)**:

FOR YEAR 2018 (1/1/18 through 12/31/18), PLEASE DISCLOSE THE FOLLOWING INFORMATION:

- During Year 2018, do you have a family member that is an employee of Pensacola State College Foundation, Inc. or Pensacola State College?

YES_____ or NO_____

If yes, please provide the name of the employee and a description of your relationship with the individual.

- During Year 2018, are you an employee or owner of an entity that does business with Pensacola State College Foundation, Inc. or Pensacola State College?

YES_____ or NO_____

If yes, please provide the name and position.

- During Year 2018, if you have a family member receive a scholarship or grant awarded by Pensacola State College Foundation, Inc. or Pensacola State College, to the best of your knowledge, was it obtained solely by the family member's own means, i.e. the family member did not engage an interested party”?

YES_____ or NO_____

If no, please explain.

Signature: _____ Date: _____

Print Name: _____