



<b>BOARD POLICIES</b>
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<b>DIVISION</b>	<b>POLICY NUMBER</b>
I. Board of Trustees	1.04.00 [1]
<b>CATEGORY</b>	<b>DATE</b>
1.04.00 Board of Trustees Conflict of Interest	Adopted 3/2015 Revised 8/2019

1.04.00     **BOARD OF TRUSTEES CONFLICT OF INTEREST**

A trustee shall not, directly or indirectly, engage in any outside business, financial, or professional transaction or other activity which conflicts with the interests of the College, that might reflect adversely upon the College, or which otherwise interferes with the trustee’s ability to discharge his or her duties as a trustee impartially. Any possible conflict of interest must be discussed with the full Board of Trustees (Board) immediately upon recognition of the existence of a potential conflict.

A trustee who has any financial interest, or any position as a fiduciary, officer, trustee, advisor, or consultant, or any similar position of influence or authority, or similar remote interest in any organization or concern with which the College does business or is considering doing business, shall disclose his or her interest immediately upon recognition of the existence of such relationship and have the disclosure noted during any meeting or other proceeding at which a matter is to be considered involving an organization in which such a personal interest is held. The trustee shall not represent the College or otherwise participate in any transaction with any organization or concern in which the trustee or a family member of the trustee has a relationship of the type described above, but will abstain from voting or acting upon the pertinent item, withdraw from the meeting, and abstain from participating in or informally influencing the decision-making process except to provide factual information upon request, in alignment with 110 ILCS 805/3-48.

Trustees shall avoid actual or apparent conflicts of interests that could impair the Trustee’s ability to make an impartial decision. Trustees also are subject to and shall follow the College’s Ethics Policy and Ethics Ordinance (including Gift Ban provisions) set forth in Board Policy 1.03.00, as well as applicable state and federal laws, including the Illinois State Officials and Employees Ethics Act.

Trustees and other designated employees shall file annually the statement of economic interest as indicated by law.

The Board may waive a conflict prohibited by this policy if such a conflict is not prohibited by law and, after full disclosure, has been voted on and waived by the Board. Trustees are



**BOARD POLICIES**

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encouraged to seek counsel from the College’s legal advisor in every case where any question exists.