



Policy: Conflicts of Interest

Policy Type:	Board	Policy Number:	
Policy Owner:	President	Approved by BOT:	6/9/2022
College Reviewed:	5/31/2022	Next Review Date:	6/9/2023
Date Originated:	5/25/2022		

New Policy: Revised (removed procedures): Rewritten: Condensed:

Background/Reason (related to checked box above)
New policy in compliance with [Act 69](#)

Policy
It is the policy of North Arkansas College to comply with [Act 69](#) . All Board of Trustee members shall

Procedure
Definitions:

1. **Appearance of Impropriety** is a circumstance that appears to a reasonable observer to be
2. **Conflict of Interest** is a situation in which an individual might benefit or appear to benefit
4. **Financial Interest** is one in which the person or immediate family member has, directly or



C. A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the Board or appropriate committee decides that a conflict of interest exists.

5. **Family of a Trustee** For purposes of this policy, family of an Trustee includes spouse,

6. **Honoraria** Gifts given by way of honoring or paying respect to someone or something; spec. a

DISCLOSURE

Each member of the Board of Trustees shall complete, sign, and file a Statement of Financial Interest form on an annual basis.

Each member of the Board of Trustees shall complete, sign, and file a Code of Ethics Disclosure form on an annual basis.

PROHIBITED ACTIVITIES

1. A trustee shall not use his or her position to secure special privileges or exemptions not available to others for his or herself, or persons standing in the first degree of relationship to the trustee, or for those with whom the trustee has a substantial financial relationship except as otherwise provided by law or policy of the Board.

2. A trustee shall not engage in any public or professional activity while serving as a trustee which the trustee might reasonably expect would require or induce the trustee to disclose any information acquired by the trustee by reason of the trustee's official position, which is declared by law or regulation to be confidential. A trustee shall not disclose any such information gained by reason of his or her position, nor shall the trustee otherwise use such information for his or her personal gain or benefit unless as otherwise provided by law or policy of the Board.

3. A trustee must abstain from voting on or influencing transactions where a conflict of interest exists. A trustee having knowledge of a conflict of interest shall disclose it to the Chairman of the Board within a reasonable time after becoming aware of the conflict of interest. A trustee having a conflict of interest shall not vote or otherwise take any action with respect to the matter as to which a conflict of interest exists. The trustee may, if requested by the Chairman of the Board, or the Chairman of a committee of the Board, participate in discussion of the transaction in public meetings of the Board or its committees but shall abstain from voting thereon.



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Our Vision is to be a premier institution, achieving excellence through innovation, technology, continuous improvement, and quality instruction.

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