



REED COLLEGE

OFFICE OF THE TREASURER

Conflict of Interest Policies

FACULTY

*Approved by the Board of Trustees April 22, 1995;
Appeals Section Updated and Approved by the Board of Trustees February 6, 2016.*

Background and General Policy

It is the policy of the College to ascertain and deal with situations in which the personal or financial interests of individual faculty members may be in conflict with the interests of the College. It is also the policy of the College to adopt and implement policies and procedures required by governmental and other agencies that fund research or educational activities through the College.

In order to ascertain potential conflict of interest situations, the College requires disclosure of financial information from faculty members when an actual or potential conflict of interest situation may be presented. It is not possible to catalog all of the potential conflict of interest situations that may occur. Generally speaking, a conflict may exist in any situation in which the resources of the College, whether cash, physical facilities, equipment, or human resources, including grant funding from public agencies, is being used by a faculty member on a project in which the faculty member (including immediate family) has a separate personal interest, usually financial in nature. Some of the more likely situations to occur are enumerated in subsection b. below.

Faculty members should not hesitate to ask for guidance from the Dean of the Faculty in situations not specifically described in this policy and procedure statement. Faculty members can be subject to the ordinary disciplinary process of the College if they fail fully and truthfully to disclose conflict of interest situations, and could be subject to criminal sanctions or civil liability under federal or state law as well.

Once disclosed, it is the policy of the College to deal with the conflict in an appropriate manner. Any review of a potential conflict of interest will be undertaken in the light of four general propositions. First, conflicts of interest per se are inevitable, and do not represent any impropriety by faculty members if disclosed in advance. Second, the failure to disclose a conflict of interest for administrative review and response would be a serious mistake for any faculty member. Third, there is a presumption in favor of

allowing faculty members to act in dual roles once the conflict of interest has been disclosed. Fourth, conflicts of interest may be so profound under some circumstances that it would be best for all concerned if the faculty member did not participate in a particular transaction.

Occasions Requiring Filing of Disclosure Forms. Although other situations may arise which could also require filing disclosure forms, the following circumstances require prompt filing of disclosure forms upon occurrence of the applicable circumstance:

- If you become aware of a conflict between your personal financial interests and those of the College in the course of your ongoing work;
- If you wish to use College facilities, equipment or personnel for your outside consulting or business activities;
- If you wish to employ or use students, residents, or fellows in any research work related to or supported by an outside firm in which you have an interest;
- If you are asked to represent or assist the College in important business decisions dealing with outside entities;
- If you are an "investigator" (as defined by NSF, NIH or other funders or in another capacity responsible for the design and conduct, or reporting of research or educational activities funded or proposed for funding by NSF, NIH or other governmental agency; or
- If you have filed a conflict of interest disclosure form during the previous year that showed the occurrence or continued existence of circumstances that required the filing of a conflict of interest disclosure form.

What to File. If you are required to file, you should use [the form](#) attached to this policy statement. In responding to the questions on the form, please refer to the guidelines contained in the attachment to the form entitled "Scope of the Particular Questions."

Where to File. If you are required to file a form under the requirements above, you should file with the Dean of the Faculty.

Reviewing Authority. Each disclosure form filed will be reviewed by the Dean of the Faculty (the "**Reviewing Authority**"). The Reviewing Authority shall determine whether any conditions or restrictions need be imposed to manage, reduce or eliminate actual or potential conflicts of interest. Such conditions and restrictions might include, without limitation, the following:

- public disclosure of significant financial interests;
- monitoring of research by independent reviewers;
- modification of the research plan;

- disqualification from participation in the portion of an NSF, NIH or other funding agency funded project that would be affected by significant financial interests of the participant;
- divestiture of significant financial interests; or
- severance of relationships that create actual or potential conflicts.

If the Reviewing Authority determines that imposing conditions or restrictions would be either ineffective or inequitable, and that the potential negative impacts that may arise from a significant financial interest are outweighed by interests of scientific progress, technology transfer, or the public health and welfare, then the Reviewing Authority may allow the research to go forward without imposing such conditions or restrictions.

Appeal. Any decision by the Reviewing Authority may be appealed in writing by the faculty member or other affected person to the Appeals and Review Committee. The written appeal must be received within 30 calendar days of the decision. The Appeals and Review Committee shall recommend action to the President, whose decision shall be final.

Actions. Actions may be taken by the Dean of the Faculty for failure to comply with any conditions or restrictions imposed by a final decision of the Reviewing Authority or, in the event of appeal, by the President. Appropriate actions may include, without limitation, any of the following:

- removal from any committee or other group, participation in which gives rise to the potential or actual conflict of interest;
- discontinuance of the research or other activity, participation in which gives rise to the potential or actual conflict of interest;
- notification to NSF, NIH or other funding agency for a project, participation in which is the cause of the potential or actual conflict of interest;
- request to NSF, NIH or other funding source to discontinue funding of a project, participation in which has given rise to the potential or actual conflict of interest;
- termination of use of any College facilities, equipment, personnel and other resources for continuation of any project, participation in which has given rise to the potential or actual conflict of interest; and/or
- forfeiture of any funding controlled by the College from and after the date of failure to comply with any conditions or restrictions imposed by the Reviewing Authority or, upon appeal, the President.

Retention of Records. The College will maintain in the office of the Dean of the Faculty all conflict of interest questionnaires, report forms and related files, and all actions taken to resolve actual or potential conflicts of interest, for a period of **three** years from the date of resolution of such particular conflict of interest matter. In the case of conflict of interest matters pertaining to NSF grants, NIH grants or grants

by other agencies, the records shall be retained until at least three years after the later of (a) the termination or completion of the award to which they relate, or (b) the resolution of any action involving those records, or (c) such longer period as the applicable agency shall require.