



Ohio Association of Collegiate Registrars and Admissions Officers

Conflict of Interest Policy

This conflict of interest policy is designed to help directors, officers and members of the OACRAO identify situations that present potential conflicts of interest and to provide OACRAO with a procedure which, if observed, will allow a transaction to be treated as valid and binding even though a director, officer or member has or may have an actual or appearance of conflict of interest with respect to the transaction.

Section 1: Interested Party.

Any director, officer, volunteer, member of a committee with Board-delegated powers or member who has a financial interest in a transaction or arrangement is an interested party, and subject to this policy.

Section 2: Financial Interest.

A person has a financial interest in a transaction or arrangement if the person has, directly or indirectly, through business, family, or investment

- a) Any past, current, or likely future ownership, investment, or fiduciary interest in any entity with which OACRAO has a transaction or arrangement and/or,
- b) A past, current, or likely future compensation arrangement with any entity or individual with which OACRAO has a transaction or arrangement.

Section 3: Procedures.

In connection with any actual or potential conflicts of interest, the interested person shall:

- a) Disclose the existence and nature of his or her financial interest.
- b) Not participate in the Board or committee's consideration of whether a conflict of interest exists.

If the Board or committee finds that there is an actual or potential conflict of interest:

- a) The individual shall not participate in the discussion or decision.
- b) The Board or committee shall decide whether to enter into the transaction or arrangement following existing bylaw procedures.

Section 4: Records of Proceedings.

The minutes of the Board and all committees with board-delegated powers shall contain:

- a) The names of the persons who disclosed or otherwise were found to have a financial interest in an actual or proposed transaction or arrangement.
- b) Any action taken to determine whether an actual or potential conflict of interest was present.
- c) The Board's decision on the existence of an actual or potential conflict of interest.
- d) The names of the persons who were present for discussions and votes relating to the transaction or arrangement.

Section 5: Violations of Conflicts of Interest Policy.

If the Board of Directors learns that a director, officer, volunteer, or member of a committee with Board-delegated powers, has failed to disclose an actual or possible conflict of interest as required by Section 3, it shall inform the individual and afford an opportunity for the individual to explain the alleged failure to disclose. After hearing the individual's response, the Board shall take appropriate action if any action is needed including an additional review of any agreements or transactions.