

**CONFLICT OF INTEREST POLICY FOR THE
BOARD OF GOVERNORS OF THE GEORGETOWN UNIVERSITY ALUMNI ASSOCIATION**

Preamble

The Board of Governors of the Georgetown University Alumni Association represents the global community of over 148,000 living alumni who are located in more than 110 countries and all 50 states within the United States. The Georgetown University Alumni Association fosters relationships with Georgetown alumni to either reconnect or continue to connect them to Alma Mater. The Board is broadly representative by campus and geography with regard to graduation year. It seeks to sustain and develop alumni interest in Georgetown's activities, programs and traditions. The Board also provides stewardship of the funds for the Alumni Association and works to preserve and strengthen the bonds of friendship and loyalty among alumni, while augmenting and establishing support for Georgetown University.

Like most institutions of higher education in this country, Georgetown relies on Governors who serve voluntarily and without compensation. Georgetown University Alumni Association Governors give generously of their time and energy for the benefit of the higher education community locally and nationally. The University and alumni community derive a benefit of inestimable value by having a Board of Governors drawn from Georgetown's alumni population. At the same time, we live in times when the integrity of the process by which institutional decisions are made is subject to intense interest and scrutiny. The Board of Governors play a key role in assuring that high standards of ethical conduct and professional competence guide the Alumni Association's decision-making process at all times.

Members of the Board of Governors are outstanding men and women who are involved in the affairs of other institutions and organizations. Because they are active community leaders in their own right, individual Governors may occasionally encounter situations in which they are aware that their interests as Governors may present the appearance of actual or potential conflict with the responsibilities they exercise in other contexts. Although many such potential conflicts are and will be deemed to be inconsequential, each Governor is responsible for ensuring that the Board is made aware of situations that involve personal, familial, or business relationships that could present a conflict.

In recognition of the ethical and fiduciary obligations Governors assume by virtue of their office, this *Conflict of Interest Policy* establishes standards for the disclosure of actual or potential conflicts of interest when Governors are aware of such conflicts. The policy is based on the fundamental proposition that actual or potential conflicts of interest are most effectively handled through full disclosure of any such interest and noninvolvement in the deliberative processes to the extent that a Governor is aware that such a conflict exists.

Conflict of Interest Policy

1. **Statement of Policy**

- A. It has been and shall continue to be the policy of the Board of Governors that each Governor avoid any conflict, or appearance of conflict, between his or her personal interests and the interests of the Georgetown University Alumni Association in dealing with any organization or individual when the Governor is aware that such organization or individual (i) has or seeks to have a business relationship with the Georgetown University Alumni Association, or (ii) has objectives or interests that may be adverse to the Georgetown University Alumni Association. To that end, Governors are expected to avoid conflicts of interest, to disclose any personal interest that may conflict with their obligations to the Georgetown University Alumni Association, and to refrain from voting or otherwise influencing any decision of the Board on a matter in which such a conflict exists.

- B. A Governor is presumptively considered to have a conflict of interest when he or she or any “Related Individual” (as defined below) (i) has an existing or potential “Management Function” or “Financial or Other Interest” (as defined below) that impairs or might appear to impair the individual’s independence of judgment in the discharge of responsibilities to the Georgetown University Alumni Association, or (ii) receives or may receive a material financial benefit or other material benefit from his or her access as a Governor to Georgetown University Alumni Association information.

2. **Operative Definitions**

- A. A “Related Individual” is a spouse, a lineal descendant (or the spouse of same), lineal living ancestor (or spouse of same), or any other related individual if living in the same household (or spouse of same).

- B. A “Management Function” means service as an officer (for public company a Rule 16 listed officer), board member, or policy-influencing manager at an organization that is known by the Governor to be doing business or to be seeking to have a business relationship with the Association.

- C. A “Financial or Other Interest” is (i) ownership of five percent or more of the voting stock or controlling interest of an organization that is known by the Governor to be doing business or to be seeking to have a business relationship with the Association, or (ii) other direct or indirect dealings with an organization

that is known by the Governor to be doing business or to be seeking to have a business relationship with the Association (for example, stock dividends or consulting fees)

3. **Procedures**

- A. Each Governor will review this Policy on Conflicts of Interest at the start of his or her term, and annually thereafter.
- B. Each Governor will be asked to disclose annually any possible personal, familial, or business relationships that reasonably could give rise to a conflict of interest involving the Association, and to acknowledge, by affixing his or her signature to an annual disclosure form, that he or she is acting in accordance with the letter and spirit of this Policy and has made all disclosures required under the terms of the Policy.
- C. Any Governor who believes that he or she has or may have a conflict of interest shall disclose the existence and circumstances of such potential conflict to the Board of Governors. He or she shall physically excuse him or herself from the room prior to the Board of Governors' consideration of the potential conflict and shall not participate or use any personal influence in the discussion of the subject – other than to respond to requests for information about the transaction – or make any recommendations regarding the subject. A Governor shall not vote on any matter with respect to which an actual or potential conflict of interest exists, and shall not be counted in determining the quorum for action on such matter. The minutes of the meeting shall reflect that the Governor left the room prior to the discussion and voting on the transaction.
- D. Any Governor who is uncertain whether he or she has a potential conflict of interest in any matter or who desires assistance in interpreting and construing the terms of this Policy may seek advice from the Parliamentarian of the Board of Governors. A Governor may request that the Board determine whether a conflict of interest exists. The Board shall conclusively resolve the question by majority vote. When possible, the question of a Governor's potential conflict of interest should be referred to the President of the Board before the meeting of the Board. If any Governor perceives the existence of a potential or actual conflict of interest involving another Governor, he or she shall immediately notify the President of the Board. If, for purposes of this subparagraph, it is the Parliamentarian of the Board who is uncertain whether he or she has a potential conflict of interest, then he or she may seek advice from the President of the Board.

- E. All candidates for membership on the Board shall be advised of this policy prior to their appointment.

4. **Implementation and Certification**

- A. On an annual basis, each Governor will be asked to fill out and sign a Certificate of Compliance attesting to the fact that he or she has read the policy and is in compliance with it. The completed certificates will be returned to the Assistant Director of Board Operations for filing and safekeeping, and will be held in confidence except as it may be determined by the President of the Board in the best interest of the Association to disclose information from the certificates to the Board of Governors in executive session.
- B. This policy is to be interpreted and applied in a manner that will best serve the interests of the Association. In some cases it may be determined that after full disclosure to those concerned the Association's best interests are served by participation in the transaction by the individual despite an apparent conflict of interest.

**CERTIFICATE OF COMPLIANCE
GEORGETOWN UNIVERSITY ALUMNI ASSOCIATION BOARD OF GOVERNORS
CONFLICT OF INTEREST POLICY**

To the Governors of the Georgetown University Alumni Association:

Please complete this certificate and return it to Board Operations, Wagner Alumni House
3604 O Street NW, Washington, D.C. 20057. Fax Number: 202-687-0010.

1. Have you read the Conflict of Interest Policy for the Board of Governors of the Georgetown University Alumni Association?
Yes _____ No _____

2. Are you aware of any relationships involving you or a member of your family that might give rise to an actual or potential conflict of interest under the Conflict of Interest Policy?
Yes _____ No _____

3. Are you related to any other member of the Board of Governors through family or business relationships?
Yes _____ No _____

4. Do you certify that to the best of your knowledge you are in compliance with the requirements in the Conflict of Interest Policy?
Yes _____ No _____

If the answer to question #2 or #3 is yes, please supply (either in the space provided below or on a separate sheet) a description of the pertinent facts giving rise to the actual or potential conflict.

I certify that the foregoing information is true and complete to the best of my knowledge.

* Signature

Date: _____

Printed Name

* Please sign – electronic signatures are not accepted. Thank you.