

# LONG BEACH CITY COLLEGE FOUNDATION

## Conflict of Interest Policy

### Statement of Policy

The Long Beach City College Foundation's (LBCCF) Conflict of Interest Policy is intended to assure that all operations are conducted in an ethical manner and with a high level of organizational integrity. This policy is designed to enable the LBCCF to be fully informed of and act responsibly in all transactions in which any member of the board of governors, employee, or members of their family (as herein defined) may have a financial interest because of their connection to any person, or interest in any firm or entity which does business with LBCCF, and/or a position of influence with another related organization.

### Covered Individuals

For the purpose of this policy, Covered Individuals include:

- "Governor(s)" defined as members of the Foundation Board of Governors
- "Employee(s)" defined as Executive Directors, and all other paid employees;
- "Family Member(s)" defined as the spouse, life partner, parent, child, sibling, and mother-, father-, sister-, or brother-in-law of a Board Member or Employee.

### Covered Transactions

Covered Transactions include:

- Ownership by a Covered Individual of 25% or more of a firm or entity which proposes to do business, or is doing business, with LBCCF, and which has or will receive \$1,000.00 or more in compensation, fees, or other payments in one fiscal year; and
- Hiring a Family Member of a Governor or Employee(s) who are Covered Individuals.

Covered Individuals may not personally and/or professionally benefit financially from such confidential or proprietary information obtained through their employment with LBCCF or the discharge of their responsibilities as a Governor.

### Disclosure Statement

Governors and Employees who are Covered Individuals shall at the beginning of their term, submit a disclosure statement listing their connection to any existing or proposed Covered Transaction with LBCCF. On the disclosure statement, Governors and Employees shall also list any position that they hold in senior management, or on the Board, of any other related organization(s).

All Disclosure Statements shall be completed and delivered by the 30<sup>th</sup> of the month following the beginning of their term.

Where there is any material change in the information contained in any disclosure statement, the person who originally submitted it shall submit written notification of the change as soon as practicable, but no later than 30 days from the date of the change, to the person required to receive such changes in accordance with this Policy.

### Abstention from Decision-Making in Covered Transactions

Whenever a Covered Individual is involved in a Covered Transaction, that person shall immediately bring the situation to the attention of the appropriate person and shall not participate in the decision making process concerning such transaction as provided in this Policy.

Governors shall disclose to their respective Committee Chair, and then abstain from discussion on any matter which relates to a decision to engage or continue the services of a person, firm, or entity which

