



TITLE: Board of Trustees Conflict of Interest Statement

DATE ADOPTED: October 17, 2023

EFFECTIVE DATE: Immediate

SUPERSEDES: N/A

SECTION A: Policy Statement

1. Addresses issues of actual, potential, or perceived conflicts of interest involving members of the Board of Trustees, Rowan College at Burlington County.
2. Establishes a requirement for the filing of an annual Conflict of Interest Form by members of the Board of Trustees, Rowan College at Burlington County.
3. Sets forth the applicability of the New Jersey Conflicts of Interest statute (N.J.S.A. 52:13D 12 et seq.) to members of the Board of Trustees, Rowan College at Burlington County.

SECTION B: Reason for Policy

1. To clarify the existing conflicts of interest law and policy applicable to members of the Board of Trustees, Rowan College at Burlington County.
2. To ensure that no detriment or appearance of detriment to the College's interests results from a conflict between the best interests of the College and any personal, financial, or other interest of a Trustee of the College.

SECTION C: Who Should Read This Policy

Members of the Board of Trustees, Rowan College at Burlington County.

SECTION D: Resources

[New Jersey Conflicts of Interest statute \(N.J.S.A. 52:13D-12 et seq.\)](#)

BOARD POLICY

Under the auspices of the State of New Jersey and the County of Burlington Rowan College at Burlington County provides public higher education services. The College is "impressed with a public trust," and members of the Board of Trustees have a fiduciary duty to the College. A Trustee's fiduciary duty provides that he or she shall always be guided by the best interests of the



College. Thus, Trustees may not act on matters in which they have a financial or personal interest that might interfere with the performance of their duties. This policy addresses how issues of actual, potential, or perceived conflict should be addressed. Particular care shall be exercised by the Trustees to assure that no detriment or appearance of detriment to the College's interests results from a conflict between those interests and any personal, financial, or other interests which a Trustee may have.

I. Applicability of the New Jersey Conflicts of Interest Statute (N.J.S.A. 52:13D-12 et seq.)

Pursuant to N.J.S.A. 40A:9-22.4, members of the Board of Trustees are subject to the provisions of the Local Government Ethics Law (N.J.S.A. 40A:9-22.1 et seq.) The general standards of conduct in the New Jersey Conflicts of Interest Statute specifically applicable to members of the Board of Trustees are set forth in the Code of Ethics approved by the State Ethics Commission (formerly known as the Executive Commission on Ethical Standards) (the language reflects the wording found in the New Jersey Conflicts of Interest Law):

1. Members of the Board of Trustees, Rowan College at Burlington County shall not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction, or professional activity, that is in substantial conflict with the proper discharge of his or her duties in the public interest.
2. Members of the Board of Trustees, Rowan College at Burlington County who engage in any particular business, profession, trade, or occupation which is subject to licensing or regulation by a specific agency of State Government shall promptly file notice of such activity with the Office of the President.
3. Members of the Board of Trustees, Rowan College at Burlington County shall not use or attempt to use their official positions at the College to secure unwarranted privileges or advantages for themselves or others.
4. Members of the Board of Trustees, Rowan College at Burlington County shall not act in their official capacities in any matter wherein they have a direct or indirect personal financial interest that might reasonably be expected to impair their objectivity or independence of judgment.
5. Members of the Board of Trustees, Rowan College at Burlington County shall not accept any gifts, favors, services, or other things of value under circumstances from which it might be reasonably inferred that such gifts, services, or other things of value were given or offered for the purpose of influencing them in the discharge of their official duties.
6. Members of the Board of Trustees, Rowan College at Burlington County shall not undertake any employment or service, whether compensated or not, which might reasonably be expected to impair their objectivity and independence of judgment in the exercise of official duties.
7. Members of the Board of Trustees, Rowan College at Burlington County shall not knowingly act in any way that might reasonably be expected to create an impression or suspicion among the public having knowledge of their acts that they may be engaged in conduct violative of their trust as a Special State officer.

II. Identification of Potential Conflict of Interest Situations

Pursuant to the New Jersey Conflict of Interest Statute, Members of the Board of Trustees, must recuse themselves from a matter involving an outside entity in which they or an immediate



family member have an interest as set forth below:

1. Any financial interest, direct or indirect, exceeding 10% of the profit, assets, or stock of that outside entity or any financial interest, of whatever magnitude, that is incompatible with the discharge of his or her public duties; or
2. Any personal interest, direct or indirect, that is incompatible with the discharge of their public duties with respect to that matter. An incompatible financial or personal interest includes, but is not limited to, outside employment; a debtor/creditor relationship; a fiduciary relationship; a source of income; any matter pertaining to a relative or cohabitant; a relationship with a person providing funds, goods or services without compensation; any matter pertaining to a business associate or business investment; and a leadership role in a professional or trade organization, where such relationship or interest might reasonably be expected to impair a Trustee's objectivity and independence of judgment in the exercise of his or her official duties, or might reasonably be expected to create an impression or suspicion among the public having knowledge of his or her acts that he or she may be engaged in conduct violative of his or her trust as a Trustee.

III. Annual Conflict of Interest Form

Each member of the Board of Trustees shall be required to file with the Secretary of the Board and the Office of the President an annual Conflict of Interest Form within 30 days of the Reorganizational Meeting, certifying: (1) that he or she has read the Conflicts of Interest Policy

for Members of the Board of Trustees, Rowan College at Burlington County; and (2) agrees to be governed by it; and (3) agrees not to disclose any confidential information acquired in the course of College service which is not generally available to the public.

The form will include the following questions:

1. Please list any occupation, trade, business, profession, or employment presently engaged in by you and each member of your immediate family:
2. Do you hold a license issued by a state agency that entitles you to engage in a particular occupation, trade, business, profession, or employment?

_____ Yes _____ No

If yes, please list the license held, the issuing state, and whether the license is active:

3. Are you or a member of your immediate family employed by the College or have you or a member of your immediate family received or expect to receive payment, compensation, or remuneration from the College?

_____ Yes _____ No

If yes, please list the name of the individual, their relationship to you, and the position for which payment or compensation is received or expected to be received



BOARD POLICY

No. 916

below:

4. Are you or a member of your immediate family an officer, director, trustee, partner (general or limited), employee or regularly retained consultant (compensated or uncompensated) of any company, firm, or organization (profit or non-profit) that presently has business dealings with the College or which might reasonably be expected to have business dealings with the College in the coming year?

_____ Yes _____ No

If yes, please list the name of the individual and their relationship to you, the name of the company, firm, or organization, the position held, and the nature of the business which is currently being conducted with the College or which may reasonably be expected to be conducted with the College in the coming year:

5. Do you or does any member of your immediate family have a financial interest of 10% or greater in a company, firm, or organization that currently has business dealings with the College or which may reasonably be expected to have such business dealings with the College in the coming year?

_____ Yes _____ No

If yes, please list the name of the individual holding the interest and their relationship to you, the name of the company, firm, or organization, the nature of the interest, and the nature of the business which is currently being conducted with the College or which may reasonably be expected to be conducted with the College in the coming year:

6. Have you or a member of your immediate family accepted gifts, gratuities, lodging, dining, or entertainment that might reasonably appear to influence your judgment or actions concerning the business of the College?

_____ Yes _____ No

If yes, please provide the details below:

If any material change to the responses provided on the annual Conflict of Interest Form occurs before the next form is due, the Trustee is required to update the information on the form in writing and submit the update to the Office of the President.

IV. Procedures for Disclosure and Management of Conflicts of Interest

In the event, that the College is considering any transaction that may constitute a conflict of interest for a Trustee at the first knowledge of such a transaction the Trustee must disclose the precise nature of the interest (unless previously disclosed) to the Office of the President who shall assist the Trustee in determining whether recusal is appropriate. The Office of the President may also, from time to time, bring a potential conflict of interest to the attention of a Trustee. The Office of the President shall seek guidance from the Solicitor where necessary. The Solicitor shall promptly make a determination as to whether such interest constitutes a conflict of interest



requiring recusal and shall notify the Trustee, the Chair of the Board of Trustees, and the College President. Recusal constitutes a bar to any participation by the Trustee on the matter which relates to the Trustee's financial or personal interest and includes a prohibition on all communication by the Trustee on the matter to any other Trustee. Recusal specifically requires that the Trustee not receive subsequent communications, documents, or records regarding the proposed matter. In addition, the Trustee must absent himself or herself from the room during consideration or discussion of the proposed matter during a Board meeting. Recusal also requires that the Trustee may not cast a vote on such an issue.

This policy statement shall be interpreted and applied in a manner that will best serve the interests of the College. Should a Trustee disagree that a matter requires his or her recusal, the Solicitor, in consultation with the Chair of the Board of Trustees and the College President, shall make the final, written determination. The written determination shall be transmitted to the Trustee, the Chair of the Board of Trustees, and the College President.

On an annual basis, the Office of the President shall provide a summary report to the Board of Trustees summarizing the results of these disclosures and the ways in which they were addressed.

President

Date:

Chairman

Date: