Effective Date: October 1, 2026
Responsible Department: Human Resources
Policy Sponsor: AVP for Human Resources
Last Update: August 2023
Permanent Policy

CONFLICT OF INTEREST POLICY

Purpose

This Conflict of Interest Policy ("Policy") is intended to protect the interests of Roanoke College ("the College") by identifying, preventing, and managing actual, potential, and perceived conflicts of interest involving Covered Individuals. The Policy ensures that personal, financial, professional, or relational interests do not compromise—or appear to compromise—the integrity of College decision-making, operations, academic judgment, or use of institutional resources.

This Policy supplements, but does not replace, any applicable federal or state laws governing conflicts of interest for nonprofit or educational institutions.

Policy

Covered Individuals must act at all times in the best interests of the College and avoid situations in which personal interests conflict, may conflict, or may reasonably appear to conflict with their institutional responsibilities.

Covered Individuals may engage in external professional, academic, or community activities, provided such activities do not interfere with College duties, do not improperly use College resources, and do not create an actual, potential, or perceived conflict of interest. Certain conflicts may be permissible if fully disclosed, reviewed, and managed in accordance with this Policy.

No Covered Individual may use their position, access, or authority at the College for Personal Gain**,** nor may they use College resources, confidential information, or the College's name, seal, or logo for personal or external benefit without prior authorization.

Definitions

1. "**Covered Individual**" Any person acting on behalf of the College, including faculty, staff, administrators, student employees, volunteers, contractors with decision-making authority, and members of the Board of Trustees and its committees.

2. "**Family Member**" A spouse, domestic partner, parent, child, grandchild, sibling, in-law, or any individual residing in the Covered Individual's household.

3. "**Close Associate**" Any individual or entity with whom the Covered Individual has a close personal, professional, or financial relationship that could influence decision-making.

4. "**Outside Activity**" Any employment, consulting, teaching, service, leadership role, or business activity performed outside the scope of College responsibilities.

5. "**Significant Financial Interest**" A financial interest that could reasonably appear to influence judgment, including:
    - Ownership of 5% or more of an entity
    - Compensation, gifts, or payments exceeding $500 annually
    - Any financial relationship with a current or prospective College vendor, contractor, or competitor.

6. "**Personal Gain**" Any financial or non-financial benefit, advantage, privilege, or preferential treatment that a Covered Individual, Family Member, or Close Associate could reasonably be perceived to receive as a result of the Covered Individual's role at the College. Personal Gain includes, but is not limited to:
    - Board Service or leadership roles in external organizations
    - Professional or reputational benefits
    - Preferential access to opportunities, information or resources
    - Benefits to a Family Member or Close Associate

7. **A "Conflict of Interest**" A Conflict of Interest exists when the interests, activities, or relationships of a Covered Individual, Family Member, or Close Associate are inconsistent with, compete with, or could reasonably appear to influence the interests of the College. Examples include, but are not limited to:
    i. When a Covered Individual, Family Member, or Close Associate has a financial interest in an entity that does business with, seeks to do business with, or competes with the College, and the Covered Individual participates in related decisions.
    ii. When a Covered Individual uses College personnel, facilities, equipment, or services for personal benefit without authorization or reimbursement.
    iii. When a Covered Individual discloses or uses confidential or proprietary College information for personal benefit or for purposes unrelated to the College.

iv. When a Covered Individual uses the College's name, seal, logo, or reputation for personal or external benefit without authorization.
v. When a Covered Individual accepts gifts, favors, meals, travel, or hospitality from vendors or external partners that exceed permitted thresholds or could reasonably be perceived to influence judgment.
vi. When a Covered Individual supervises, evaluates, or participates in decisions involving a Family Member or Close Associate.
vii. When outside employment, consulting, or board service interferes with College duties or creates a competing interest.

These are not intended to list all possible situations in which a conflict of interest may exist, but are provided as examples only.

Policy Implementation

1. **Duty to Disclose**: Covered Individuals must fully disclose, in writing, all actual, potential, or perceived Conflicts of Interest at the earliest practical time. Disclosure is required:
    - Upon hire
    - Annually
    - Within 30 days of any change in circumstances
    - Whenever a new conflict arises

2. **Procedures for Determining Whether a Conflict of Interest Exists**:
    1. **Initial Review by Supervisor**
    After disclosure and discussion with the Covered Individual, the Supervisor will determine whether a Conflict of Interest exists. The Covered Individual may participate only to provide information or answer questions.

    2. **Escalation to the President**
    If the Supervisor is unable to determine whether a Conflict of Interest exists, or if the Covered Individual disagrees with the Supervisor's determination, the Covered Individual may submit a written request for review to the President

    3. **Employees Reporting Directly to the President**
    For Covered Individuals who report directly to the President, the President will act as the Supervisor. Appeals will be reviewed by the Executive Committee of the Board of Trustees. The Executive Committee's decision is final.

    4. **Conditions for Allowable Conflicts**
    If a Conflict of Interest is identified but is known, understood, and approved by the Supervisor, President, or Executive Committee, no further action is required if:
        i. The activity does not interfere with College duties;
        ii. No confidential or proprietary information is used or disclosed; and

iii. The Covered Individual, Family Member, or Close Associate does not improperly benefit from the activity.

3. **Compensation:** A voting member of any committee of the College, the jurisdiction of which includes compensation matters, and who receives compensation, directly or indirectly, from the College for services is precluded from voting on matters pertaining to that member's compensation. No voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the College, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

4. **Annual Statements**: Each year, an Employee will sign a statement affirming that they:
    1. have received a copy of the Policy;
    2. have read and understands the Policy;
    3. agree to comply with the Policy;
    4. have disclosed all actual, potential, or perceived conflicts;
    5. understand their continuing duty to disclose; and
    6. understand that the College must engage primarily in charitable activities to maintain its federal tax-exempt status.

Procedure

All Covered Individuals must submit a completed disclosure statement by October 31 of each year or upon employment. Covered Individuals have a continuing duty to update the disclosure statement whenever a real, apparent or potential Conflict of Interest arises.

1. Annual Dissemination and Collection: Human Resources will electronically distribute the Conflict of Interest Policy and the Disclosure Questionnaire to all faculty and staff each October. Covered individuals must complete and submit the disclosure questionnaire by the stated deadline. Human Resources will retain all completed responses in accordance with College recordkeeping requirements.

2. New Hire Requirements: All new faculty and staff must complete the Conflict of Interest Disclosure Questionnaire as part of the onboarding process. Human Resources will provide the questionnaire electronically and will retain all completed responses.

3. Board of Trustees: Members of the Board of Trustees will complete the Conflict of Interest Disclosure Questionnaire annually. Questionnaires will be distributed to the Board of Trustees annually in late September. Completed questionnaires will be submitted to the Executive Director of Administration/Chief of Staff, who will retain all responses in accordance with recordkeeping requirements. The Conflict of Interest Disclosure Questionnaire will be reviewed annually by the Trusteeship committee.

Annual Conflict of Interest Disclosure Questions

1. I have received, read, understand, and agree to comply with the Roanoke College Conflict of Interest Policy, and I am submitting this statement in accordance with the Policy.
2. During the past twelve months, have you, a Family Member, or a Close Associate served as an officer, director, trustee, partner, employee, contractor, or agent of any organization that has, seeks to have, or has had business dealings with Roanoke College?
3. Do you, a Family Member, or a Close Associate have a Significant Financial Interest (including ownership of 5% or more, compensation, gifts, or payments exceeding $500 annually) in any organization that has, seeks to have, or has had business dealings with Roanoke College?
4. Do you, a Family Member, or a Close Associate expect to receive gifts, loans, income, payments, or other remuneration from any organization that has or may reasonably have business dealings with Roanoke College in the next twelve months?
5. Are you, a Family Member, or a Close Associate involved in any outside employment, consulting, teaching, board service, leadership role, or other Outside Activity that relates to your College responsibilities or could reasonably appear to influence your judgment or decision-making at the College?
6. Do you supervise, evaluate, or participate in decisions involving a Family Member or Close Associate, or are you aware of any situation in which such a relationship could reasonably appear to influence your professional judgment?
7. Have you used, or do you anticipate using, College personnel, facilities, equipment, confidential information, or other resources for purposes unrelated to College business, other than incidental personal use permitted by College policy?
8. Have you received any gifts, favors, meals, travel, hospitality, or other benefits from vendors, donors, or external partners that exceed $50 in value or could reasonably be perceived as influencing your judgment?
9. Do you, a Family Member, or a Close Associate have any involvement with an individual or entity that competes with Roanoke College in its academic or non-academic operations, where sharing of non-public or confidential information is possible or likely?
10. Are you aware of any other actual, potential, or perceived Conflict of Interest not covered by the questions above?