



POLICIES

Effective Date: May 16, 2008

Retired:

Revised:

Approved by: WAYNE J. RILEY, M.D., MBA, PRESIDENT & CEO

Subject: General Counsel, Board of Trustees / Conflict of Interest and Conflict of Commitment Policy for the Board of Trustees

PURPOSE: To establish a procedure for declaring conflicts of interest for members of the Meharry Medical College Board of Trustees.

POLICY STATEMENT: This policy will address how issues of actual, potential, or perceived conflicts of interest involving members of the Board of Trustees should be identified, disclosed, and managed.

SCOPE: The following statement of policy applies to each member of the Board of Trustees of Meharry Medical College.

FIDUCIARY RESPONSIBILITIES: Board members of Meharry Medical College serve the public trust and have a clear obligation to fulfill their responsibilities in a manner consistent with this fact. All decisions of the board are to be made solely on the basis of a desire to advance the best interest of the College and the public good. The integrity of Meharry Medical College must be protected at all times.

DUTY OF LOYALTY: Trustees of Meharry Medical College are required to exercise the utmost good faith in all transactions and matters concerning their duties to the College and its property. They shall not use their position, nor use or disclose knowledge gained there from, in any way that might give rise to a conflict between the interest of the College and their own. They shall not, at any time, act in a manner that is contrary to the interests of the College.

DISCLOSURE: All trustees should list on the attached form those substantive relationships (a) that they or members of their family maintain with organizations that do business with the College, (b) that could be construed to affect their independent, unbiased judgment in light of their decision-making authority and responsibility.

In addition, all Trustees shall periodically report in a similar manner all affiliations, whether as an owner, director, officer, partner, management employee, consultant or other significant relationship involving ownership or governance, with any other for-profit entity or non-profit entity,



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- (i) from which the College obtains or may be expected to obtain goods or services;
- (ii) to which the College provides or may be expected to provide goods or services; or
- (iii) which competes or may be expected to compete in any respect with the College.

Any such existing or potential relationship with a subsidiary, joint venture or the like should be disclosed as well. The term “goods or services” includes commercial, industrial, banking and professional services or goods.

If a trustee is uncertain about whether or not to list a particular relationship, the board chair and institutional legal counsel should be consulted. Information shared or gathered as a result of such consultations (including information provided on this form) shall not be released except in accordance with court order, applicable public records laws, or when the institution’s best interests would be serviced by disclosure. Such disclosure will be made only after informing those concerned.

MEMBERS OF IMMEDIATE FAMILY: Trustees of Meharry Medical College will be asked to report affiliations, positions, and material financial interest held by members of their immediate families. Similarly, gifts valued at more than \$100.00, gratuities, or entertainment held or accepted by members of immediate families that relate or may relate to associations with Meharry as defined herein must be reported. For purposes of this policy, “immediate family” is defined as spouses, domestic partners, parents, siblings, and children.

RESTRAINT ON PARTICIPATION: Trustees who have declared a conflict of interest, or who have been found to have a conflict of interest, shall refrain from participating in the board’s consideration of proposed transactions in which the conflict of interest may influence such board members’ impartiality unless the board requests information or interpretation for special reasons.

If a conflict arises in the course of conducting business, trustees should recuse themselves from participating in decisions to seek or secure business with the board or the college.

If a conflict arises in the course of conducting college or board business, trustees should recuse themselves from participating in decisions related to the conflict of interest.



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DOCUMENTATION: Any discussion or decision regarding a conflict or potential conflict should be documented, including, but not limited to, senior staff conversations, trustee meetings and executive committee meetings.

REMOVAL OF A TRUSTESS FROM THE BOARD: For any cause deemed sufficient to the Board, including a violation of the conflict of interest policy, a Trustee may be removed from the Board by a vote of not less than two-thirds (2/3) of the Trustees serving at such time. The vacancy thus created will be filled pursuant to the Bylaws of the Board. Notwithstanding the above, a Trustee may be removed only after the completion of a process in which such Trustee shall be given due process as set forth in the Bylaw of the Board of Trustees and Meharry Medical College.



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MEHARRY MEDICAL COLLEGE
Conflict of Interest Policy
Disclosure Form

1. I hereby certify that neither I nor any member of my immediate family holds any position, affiliation of material financial interest, direct or indirect, in any entity as described in the Board of Trustee Conflict of Interest Policy, except as follows: _____

2. I hereby certify that neither I nor any member of my immediate family is engaged in, or expects to be engaged in, any other activities that might be regarded as a conflict of interest, except as follows: _____

3. I hereby certify that neither I nor any member of my immediate family has accepted gifts valued at more than \$100.00, gratuities, or entertainment from any source other than Meharry Medical College that might influence my decision making or actions on behalf of the College or its subsidiaries, except as follows:

4. I hereby agree to report promptly, in accordance with this Conflict of Interest Policy, any additional matters which may develop or come to my attention within the scope of this Disclosure Form between now and the next annual request for disclosure.

Please Print Name

Signature

Date