

G. Conflict of Interest

1. Purpose of Policy

Members of the IFO Executive Committee, the IFO Board, the IFO Negotiation Team, the IFO Salary Equity Committee, Local FA Executive Committees and IFO management staff have a duty of loyalty to the IFO. In furtherance of this duty, it is the policy of the IFO that these identified individuals may not use their positions for personal, financial, family or professional gain at the expense of the IFO. This policy is not designed to eliminate all relationships and activities that may create a duality of interest, but to require the disclosure of any conflicts of interest. The policy outlines procedures to implement in specific situations where the potential of conflict of interest may be perceived by the general IFO membership.

2. Definitions

A conflict of interest may exist when the interests or potential interests of any of the following groups may be seen as competing with the interests of the IFO, or when such interests may impair a person's independence or loyalty to the IFO.

IFO Officers
IFO Executive Committee
IFO Board of Directors
IFO Negotiation Team
IFO Salary Equity Committee
IFO Academic Affairs Coordinators
Local FA Executive Committees
IFO Controller

3. Examples

A conflict of interest may exist if individual holding a position identified in Paragraph 2 above:

- a. Seeks a position in local management (administration) or MnSCU system offices while serving in an identified position listed above
- b. Derives remuneration or seeks to derive remuneration or other financial gain from a transaction involving the IFO and MnSCU, with the exception of grants offered through an established RFP process by MnSCU
- c. Seeks to direct IFO policy in relation to MnSCU in a direction from which the individual would derive remuneration or plans to seek to derive remuneration
- d. Has a business or financial interest in any third party dealing with the IFO

- e. Supervises or makes decisions regarding the compensation or other terms and conditions of employment of any employee with whom the individual has a family, personal or financial relationship
- f. Selects specific vendors who offer personal incentives to direct IFO business their way
- g. Seeks to direct the business of IFO members to specific vendors for retirement planning

4. Retirement Planning Advice

To protect the IFO membership and allow IFO staff to give complete and unbiased information related to retirement planning, no specific individual retirement or financial planners will be recommended or referred business at statewide or individual meetings

5. Dissemination of Policy and Disclosure Statements

A copy of this conflict-of-interest policy shall be furnished to individuals holding and/or seeking to serve in any of the positions identified in Paragraph 2 above. All individuals holding positions identified in Paragraph 2 above shall be required to complete and submit an IFO Conflict-of-Interest Disclosure Statement each fiscal year. (Provided that this policy shall not be applied to IFOSA-represented staff without the agreement of the IFOSA.) Completed forms should be submitted to the IFO Controller by not later than 60 days after selection to serve in a position identified in Paragraph 2, and updated thereafter by not later than October 1 each year. The IFO Controller will compile a master list of disclosed conflicts for use by the IFO and the local FAs.

Effective January 1, 2011, prior to being considered as a candidate for election or appointment to any office identified in Paragraph 2, faculty shall be required to confirm in writing that "I have read and agree to abide by the IFO Conflict of Interest Policy if selected for covered office." Such confirmation must be submitted to the relevant Faculty Association or to the IFO prior to inclusion on a ballot or consideration for appointment. In the case of successful write-in candidates, such written confirmation must be provided before the write-in may be declared a winner and assume office.

6. Certification

This policy and its application shall be reviewed annually for the information and guidance of the individuals holding any of the positions identified in Paragraph 2, each of whom has a continuing responsibility to scrutinize their transactions and outside business and professional interests and relationships for potential conflicts of interest, and make such disclosures as described in this policy.