

Saint Anselm College
Board of Trustees
Code of Ethical Conduct and
Conflict of Interest Policy

Code of Ethical Conduct

Members of the Saint Anselm College Board of Trustees are expected to support the mission of the College as a Catholic, Benedictine, liberal arts college and to carry out their duties in a manner that is consistent with applicable law and in accordance with the Charter and Bylaws. Saint Anselm College is committed to the highest ethical and professional standards of conduct as an integral part of its mission, the promotion of learning. Each Board of Trustee member should demonstrate respect for the rights of others and is accountable for his/her actions. Trustee members are expected to exercise their policy-making and fiduciary responsibilities with honesty, integrity, and sound, ethical judgment.

Conflict of Interest Policy (including Pecuniary Benefit Transactions as defined in RSA 7:19-a)

The Trustees shall exercise the utmost good faith in all transactions touching upon their duties to the College and its property. In their dealings with and on behalf of the College, they are held to a strict rule of honest and fair dealing between themselves and the College. They shall not use their positions as Trustees, or knowledge gained therefrom, in such a way that a conflict arises between Saint Anselm College's interest and that of the individual.

To this end, any Trustee shall promptly report the existence of a potential conflict of interest for him/herself or his or her immediate family (spouse, parent, sibling, child or any person who resides in the same household as the Trustee).

Definition: A conflict of interest arises when a Trustee might benefit financially from a decision he or she makes while acting in such capacity. This includes indirect benefits such as to family members or businesses with which the person is closely associated.

Examples of potential conflicts of interest which should be disclosed are:

- Participating in investments made by or on behalf of the College
- Serving as a director, trustee, officer or employee of a supplier of goods or services to the College
- Having an ownership interest in a supplier of goods or services to the College. This does not include minority ownership of securities which are traded on a national stock exchange
- Accepting gifts or entertainment, other than those of insignificant value, from entities or persons that have dealings with the College

Statutory Requirements: To the extent applicable to Saint Anselm College, the New Hampshire statutory requirements dealing with pecuniary benefits (RSA 7:19-a) are hereby incorporated in full into and made an integral part of this policy. These requirements include, but are not limited to absolute prohibitions on loans from the College to a Trustee and prohibition of any sale or lease (for a term greater than five years) or conveyance of real estate from a Trustee without the prior approval of the probate court. These requirements extend to both direct and indirect financial interests, as defined by the statutes.

The Committee on Trustees shall be responsible for administering this policy. A form titled "Acknowledgement of Policy Receipt and Disclosure Statement" shall be signed annually by each Trustee at the first meeting of the Board of Trustees and shall be updated within any year by any Trustee for whom a potential conflict arises. The information provided in this form shall be held in confidence, except when, after consultation with the Trustee, the Board of Trustees determines that the best interests of the College would be served by disclosure.

Procedures

- a. Prior to board or committee action on a Contract or Transaction involving a Conflict of Interest (including a Pecuniary Benefit Transaction), a Trustee having a Conflict of Interest and who is in attendance at the meeting shall disclose all facts material to the transaction and Conflict of Interest. Such disclosure shall be reflected in the minutes of the meeting.
- b. A Trustee who plans not to attend a meeting at which he or she has reason to believe that the board or committee will act on a matter in which the person has a Conflict of Interest shall disclose to the chair of the meeting all facts material to the Conflict of Interest. The chair shall report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting.
- c. A person who has a Conflict of Interest shall not participate in or be permitted to hear the board's or committee's discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.
- d. A person who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting shall not be counted in determining the presence of a quorum for purposes of the vote. The person having a conflict of interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken, unless the vote is by secret ballot. Such person's ineligibility to vote shall be reflected in the minutes of the meeting.

- e. When a transaction involving a Trustee exceeds five hundred dollars but is less than five thousand dollars in a fiscal year, a two-thirds vote approving the transaction is required. When the transaction involved exceeds five thousand dollars in a fiscal year, then a two-thirds vote approving the transaction and publication of a legal notice in the required newspaper is required, together with written notice to the New Hampshire Attorney General, Director of Charitable Trusts. The minutes of the meeting shall reflect that the interested Trustee and all other Trustees with a pecuniary interest with the college during the fiscal year were absent during both the discussion and the voting on the transaction.

Saint Anselm College
Acknowledgement of Policy Receipt and Disclosure Statement

I acknowledge that I have received, read and understand the Saint Anselm College Board of Trustees Code of Ethical Conduct and Conflict of Interest Policy. I further understand the applications, therein to me and members of my family

1. I hereby certify that I have not accepted gifts or entertainment that influence my or their judgment or actions concerning business of Saint Anselm College

2. I hereby certify that members of my family have not accepted gifts or entertainment that influence my or their judgment or actions concerning business of Saint Anselm College

3. (Check all applicable boxes)
 - I do not have affiliations, financial interests or investments that constitute potential conflicts of interest concerning business of Saint Anselm College

 - My family members do not have affiliations, financial interests or investments that constitute potential conflicts of interest concerning business of Saint Anselm College

 - I do have affiliations, financial interests or investments that constitute potential conflicts of interest concerning business of Saint Anselm College. All such affiliations or activities are listed below:

Name of Concern _____

Position Held or Nature of Involvement

My family members do have affiliations, financial interests or investments that constitute potential conflicts of interest concerning business of Saint Anselm College. All such affiliations or activities are listed below:

<u>Family Relationship</u>	<u>Name of Concern</u>	<u>Position Held or Nature of Involvement</u>
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I further agree that I will advise the Committee on trustees in writing if there are any changes in my situation which should be disclosed under the policy.

Name: _____ Date: _____