

Pitzer College
Policy on Conflict of Interest and Disclosure of Certain Interests

WHEREAS, there exists between trustees, officers, and employees and Pitzer College (hereafter “the College”) a fiduciary relationship which carries with it a duty of loyalty and fidelity; and

WHEREAS, it is the responsibility of trustees, officers, and employees of the College to administer its affairs honestly and economically, exercising their best care, skill, and judgment for the benefit of the College; and

WHEREAS, it is also the responsibility of trustees and officers of the College to make full disclosure of any interest which might result in a conflict on their part, and the Board of Trustees (hereafter “the Board”) makes a like requirement of an employee and forbids any material conflict of interest on the part of an employee, including an officer who is an employee; and

WHEREAS, the law of the State of California and the Bylaws of the College require that not more than forty-nine percent (49%) of the persons serving on the Board may be “interested persons.” Interested persons means: (1) Any person currently being compensated by the College for services rendered to it within the previous twelve months, whether as a full- or part-time employee, independent contractor, or otherwise, and (2) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, father-in-law, or mother-in-law of any such person; and

WHEREAS, the law of the State of California indicates that any transaction to which the College is a party and in which one or more of its trustees has a material financial interest may be deemed to be a self-dealing transaction; and

WHEREAS, it is deemed to be timely and appropriate to adopt a Policy on Conflict of Interest for the guidance of the trustees, officers, and employees so as to insure adherence to the aforementioned policies and avoidance of conflicts of interests;

NOW THEREFORE, BE IT RESOLVED, that the following Policy on Conflict of Interest be and the same hereby is adopted.

FIRST: Trustees, officers, and employees should 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, or knowledge gained therefrom, so that a conflict might arise between the College interest and that of the individual.

SECOND: No trustee, officer, or employee shall accept any favor which might influence that person to act in conflict with the interests of the College.

THIRD: Any trustee, officer, or employee who becomes aware of any transaction or situation which, as to his or her own self or other, may create a conflict of interest between any trustee, officer, or employee and the College shall promptly report the possible conflict of interest by writing directly to the Trustee Budget and Audit Committee. The report shall furnish the facts which create the possible conflict of interest, so far as they are known to the person who is reporting. Because the acts of an interested person (certain relatives of a trustee) may be considered as self-dealing, their transactions with the College, which may create a possible conflict of interest, should also be reported.

FOURTH: In addition to the foregoing requirements, annually, the President of the College shall send to all trustees, officers, and senior administrative staff of the College a copy of this resolution with a covering letter and a questionnaire which shall be completed and returned to the President. Every new trustee, officer, or senior administrative staff member shall receive those documents upon assumption of his or her duties.

FIFTH: The President shall submit a confidential report to the Trustee Budget and Audit Committee of the Board of Trustees concerning any potential conflicts of interest of members of the Board or others who are officers of the Board or Senior Staff of the College.

Approved by the Board of Trustees
February 28, 1994
Revised August 1996