Conflict of Interest Statements for Treasurer

ACCREDITATION COUNCIL FOR BUSINESS SCHOOLS AND PROGRAMS
CONFLICT OF INTEREST POLICY and
ACCEPTANCE OF ACBSP CONFLICT OF INTEREST POLICY

The Treasurer for each of the 10 regional councils (Regional Council Treasurer) of the Accreditation Council for Business Schools and Programs has a duty to place the interest of the regional organization foremost in any dealings with or on behalf of the regional organization.

1) General Statement. No Treasurer shall use his or her position, or the knowledge gained therefrom, in such a manner that a conflict arises between the interest of the organization and his or her personal, professional or business interests or that of any family member, nor shall a Treasurer continue in any dealings once an apparent conflict between the interests of the organization and the Treasurer’s personal, professional or business interests or that of any family member has developed unless and until the regional officers serving as President, Vice-President and Secretary (if a separate office exists) reviews and unanimously approves continuation of those dealings.

2) Penalty Clause. Failure to provide unanimous approval requires the termination of a relationship with the particular vendor, client or third-party entity, or the immediate resignation or removal of the Treasurer.

3) Certain Conflicts are Acceptable if Approved. As much as is possible, conflicts of interest are to be avoided. However, the fact that a Regional Council Treasurer has a conflict of interest does not necessarily mean that a transaction cannot occur. There may be occasions when the Regional Council wants to engage in the transaction, even with the conflict. In accordance with this policy, conflicting interest transactions of the regional organization are protected if all facts are disclosed, whether deemed material or immaterial by the disclosing party, and a unanimous vote by the remaining officers as described above approves the transaction in good faith.

4) Disclosure of Potential Conflicts. Each Regional Council Treasurer is expected to provide all facts and professional, personal or business interests, whether material or immaterial, that may present a conflict of interest before any discussion or negotiation of any transaction, event or other activity of the Regional Council Treasurer which may expose the regional organization to risk, liability or obligation or at such time during the discussion or negotiation of any transaction, event or other activity when a conflict of interest becomes apparent. This is done on the Acceptance of Conflict of Interest Policy form on the reverse side, or at any other time following this disclosure as additional potential conflicts are identified. Additional conflicts of interest may be disclosed at any time prior to any transaction, event or other activity, as provided in this policy.

5) Documents Consulted. As required, various ACBSP or regional organization documents may be consulted to aid in determining if a conflict of interest is evident.

6) Acceptance of Policy. Regional Council Treasurers will annually acknowledge understanding and acceptance of this policy by signing an Acceptance of Conflict of Interest Policy and by submitting a report of facts, whether material or immaterial, and interests, whether business, personal or professional, and this information disclosed by inclusion of the document as part of the annual report submitted by the region each year.
Conflict of Interest Statements for Treasurer

ACCEPTANCE OF
CONFLICT OF INTEREST POLICY

I acknowledge that I am an ACBSP Regional Council Treasurer.

I hereby acknowledge that I have read and understand the Conflict of Interest Policy on the reverse side of this form and that I understand and accept its conditions as outlined.

___________________________________             __________________________
Signature                                      Date

Identified facts and interests that may conflict with the best interest of ACBSP are as follows. Please list any current, past or planned personal, professional, business or other interests or associations that may be actually or perceived as in conflict with the best interest of ACBSP: