

I. POLICY TITLE: Fiduciary Duties and Conflict of Interest (April 2016)**II. PURPOSE**

The law places a legal trust on volunteers who serve as representatives of an organization, normally referred to as a fiduciary duty. When an individual is elected or appointed to a Texas Nurses Association office, committee, council, or task force, that individual is expected to make decisions and use information obtained in the sole interest of the organization. The purposes of this section are to (1) provide understanding of fiduciary duty, (2) define conflict of interest, and (3) describe potential conflict of interest issues.

III. POLICY STATEMENT

TNA members who are elected or appointed breach their fiduciary duty or position of trust to TNA by making official decisions when they have a conflict of interest or by disclosing information private to TNA under circumstances detrimental to TNA's interests. A conflict of interest exists when an elected/appointed TNA member's personal or business interests (including interests in or duties to another organization) compromises their ability to make decisions solely on behalf of or to use information obtained solely in TNA's best interest. Failing to disclose such conflicts of interest, or participating in decisions when such a conflict exists, breaches the member's fiduciary duty to TNA.

Consequently, an elected/appointed TNA member should be aware of the possibility that conflict-of-interest issues could arise if:

1. She/he also makes decisions for another association, organization, or business:
 - a. Whose services or products are in competition with Texas Nurses Association;
 - b. Whose decisions/positions on health policy, legislative goals, and/or nursing issues are or may be contrary to the official positions of the Texas Nurses Association.
2. Information that is private to the Texas Nurses Association is shared with an individual, organization, or business that could use the information to the detriment of TNA's own interests.

In summary, the individual member has the responsibility to (1) recognize when a conflict of interest may exist, and (2) take the appropriate action. This action(s) may consist of one or more of the following:

1. Identify the issue(s) where conflict of interest exists.
2. Remove oneself from decision-making or voting on that issue(s).
3. Maintain the confidentiality of confidential information.