



POLICY: #1-03 Related Interest Disclosure

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| LT Approved: 03/25/2021 |
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| Effective Date: 03/25/2021 |
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| Revised: n/a |
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| Responsible Party: President |
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Purpose of Policy

The purpose of this related interest disclosure policy is to ensure the primary interest of any party member as defined below is to support WSU Tech and the WSU Tech Foundation and the people served by both entities. The intent of this policy is to supplement any applicable state or federal law that governs conflict of interest.

Scope of Policy

This policy applies to all WSU Tech Advisory Board or WSU Tech Foundation Board Members (The Boards), the WSU President, committee members, and principal officers who have a controlling interest in the management of WSU Tech or the WSU Tech Foundation. (Party Member)

Policy

Duty to Disclose: All applicable Party Members have a duty to disclose to The Boards respectively all material facts of any actual or potential conflicts of interest. To assist with this disclosure and serve as documentation, each Party Member shall complete the Report of Related Interest Disclosure Statement (Appendix A hereto) at least annually.

Determination of Conflict of Interest: The Boards respectively shall review each questionnaire and any additional documentation for each applicable Party Member. If a potential conflict of interest is noted, The Boards respectively shall discuss the potential conflict and vote on its existence.

- The applicable Party Member shall not have voting rights during this review.
- In the event a conflict is deemed present, The Boards as applicable shall determine by majority vote whether or not it is in the best interest of WSU Tech or the WSU Tech Foundation to enter into the transaction or arrangement with the respective party.
- Meeting minutes shall disclose the names of the persons disclosing the conflict or potential conflict, the nature of the conflict, and any action taken.

Conflict of Interest Actions: If The Boards reasonably believe that an applicable Party Member failed to disclose an actual or potential conflict of interest, they will inform the Party Member and provide an opportunity for further discussion as to the justification for non-disclosure. The Boards will then determine by majority vote the appropriate action.

Documented Affirmation of Understanding: The Boards will ensure that each applicable Party Member shall sign the Report of Related Interest Disclosure Statement affirming they have received a copy of this policy, have read and understood its contents, and agree to comply with this policy.

Use of Outside Experts: The Boards may engage with outside experts when conducting periodic reviews on conflicts of interest. When experts are used, their use does not replace The Boards’ responsibility for conducting future periodic reviews.



Report of Related Interests Disclosure Statement

To comply with regulatory obligations for governmental and not-for-profit entities, WSU Tech and the WSU Tech Foundation must annually ask for The Boards members, the WSU President, committee members, and principal officers who have a controlling interest in the management of WSU Tech or the WSU Tech Foundation to identify their related interests.

A related interest is **any entity**, including political or campaign committees, for which you are deemed to “control” directly or indirectly, or are acting through or with one or more persons:

- 1. Having the power to exercise a controlling influence over the management or policies by:
 - a. Holding a position as an executive officer or director
 - OR-**
 - b. Directly or indirectly owning, controlling, or having the power to vote more than 10% of, or majority share of, any management decision outside of the WSU Tech or the WSU Tech Foundation.
- 2. Receiving compensation, gifts, or other gratuities as an inducement to provide services on behalf of WSU Tech or the WSU Tech Foundation, or other entity where control exists.

Please base your answers to the questions below on facts that exist now or that have arisen since you last completed this form.

- 1. Do any of your Immediate Family Members serve as a WSU Tech or WSU Tech Foundation Board Member or officer? Yes ___ No ___
 - a. If yes, please identify the Immediate Family Member, his or her position and your relationship to him or her:
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- 2. To the best of your knowledge, do you or any member of your Immediate Family Members have a reportable related interest? Yes ___ No ___
 - a. If yes, please identify or attach a listing of the individuals or entities involved and the Transactions in which they are involved:

By signing this form, I certify that: I have received a copy of the Conflict of Interest Policy, that I have read and understand it; and I agree to abide by it; and; To the best of my knowledge, my disclosures are accurate, true and complete.

Signature: _____ Date: _____

Print Name: _____