

Niagara University Conflict of Interest Policy	Effective Date: May 16, 2017
Access: Public	Position responsible for compliance: General Counsel and the Audit Committee

Policy

Conflicts of interest, defined below, may arise from time to time in connection with proposed transactions and arrangements involving Trustees, officers, Key Persons (as defined below), administrators, faculty and other employees of Niagara University. Conflicts of interest must be carefully reviewed in accordance this policy to ensure that the best interests of the University are served and applicable law is complied with. Therefore, the University shall use this policy and procedure to address actual, potential and perceived conflicts of interest.

Procedure

<b>Person</b>	<b>Action</b>
Trustee	<p>As required by the NY Not-for-Profit Corporation Law (NPCL):</p> <p>(1) if a Trustee is first elected or appointed to the Board on or after the date of this policy, the Trustee shall complete and submit to the General Counsel or other designated official an institutionally provided conflict of interest disclosure form (the “COI Disclosure Form”) at the time of first election or appointment to the Board; and</p> <p>(2) all Trustees shall annually complete and submit to the General Counsel or other designated official the COI Disclosure Form.</p>

<b>Person</b>	<b>Action</b>
Trustees, officers, Key Persons, administrators, faculty and other employees of the University	<p>Although not required by the NPCL, this policy requires that all non-Trustees covered by the policy (other than any Key Persons who are not employees) shall (1) annually complete an institutionally provided COI Disclosure Form and submit it to the General Counsel or other designated official, and (2) promptly (within 30 days) update the General Counsel or other designated official as to any changes that affect their responses to the conflict of interest form.</p> <p>In addition, any Trustee, officer, Key Person, administrator, faculty member or other employee of the University with an interest in a proposed transaction or arrangement (“Interested Person”) shall disclose all actual and potential conflicts of interest prior to authorizing a hire, signing a contract, submitting an RFP/RFI, or authorizing a budget item, related to the conflict. Disclosure shall be made to the Interested Person’s functional officer (if any) and the General Counsel or other designated official.</p> <p>No Interested Person shall participate in any discussion of a proposed transaction or arrangement before the Board of Trustees or a committee without revealing the conflict of interest or potential conflict of interest. Upon such disclosure, the matter shall be referred to the Audit Committee, and the disclosure and referral shall be noted in the minutes of the meeting.</p> <p>The Audit Committee may allow an Interested Person to appear before the Audit Committee to provide information about a matter, but an Interested Party must leave the Audit Committee meeting before any deliberations or vote upon the matter.</p> <p>All Interested Persons are prohibited from</p>

<b>Person</b>	<b>Action</b>
	attempting to influence improperly the deliberation or voting on the matter giving rise to the conflict of interest.
Employee serving as primary investigator on a sponsored research project	Shall disclose all conflicts or potential conflicts via the Grants Management Database as set forth in the “Grants and Sponsored Research” Section below.
Director of Sponsored Programs & Foundation Relations	Shall receive disclosures related to sponsored research via the Grants Management Database as set forth in the “Grants and Sponsored Research” Section below.
Provost, Academic Dean	Shall address alleged violations of this policy as set forth in the “Grants and Sponsored Research” Section below.
Independent Outside Auditor	Shall annually review the Conflict of Interest disclosures maintained by the General Counsel and shall report concerns with the replies or the process to the Audit Committee as part of the annual audit.

<b>Person</b>	<b>Action</b>
<p>Audit Committee</p>	<p>The Audit Committee shall review any conflicts of interest and potential conflicts of interest involving a Trustee, officer, or Key Person, as defined below, including the annual review provided by the Independent Outside Auditor.</p> <p>In addition, if requested by the Board or General Counsel, or as otherwise determined by the Audit Committee, the Audit Committee may review any conflicts of interest or potential conflicts of interest involving other persons covered by this policy.</p> <p>The Audit Committee members (excluding any Interested Person) will decide if a Conflict of Interest exists and what investigation and other steps are needed.</p> <p>Once any necessary investigation has been conducted or overseen by the Audit Committee, it will determine by a majority vote of the disinterested Committee members whether the transaction or arrangement is fair, reasonable and in the University's best interests. In addition, with respect to any Related Party Transaction, defined below, in which a Related Party, defined below, has a substantial Financial Interest, defined below, the Audit Committee shall: (i) prior to approving the transaction, consider alternative transactions to the extent available; (ii) approve the transaction by not less than a majority vote of the Committee members present at the meeting; and (iii) contemporaneously document in writing the basis for the approval, including its consideration of any alternative transactions.</p> <p>The Audit Committee shall report its findings to the Board of Trustees. If the Audit Committee has reached a favorable</p>

<b>Person</b>	<b>Action</b>
	determination related to the conflict of interest issues involved in the proposed transaction or arrangement, the Board of Trustees may determine what further deliberations or votes by the full Board of Trustees are necessary or appropriate with respect to the transaction or arrangement.
General Counsel	<p>Promptly reports any identified conflicts of interest or potential conflicts of interest to the Audit Committee Chair.</p> <p>Coordinates with the Audit Committee on next steps, including investigation of the conflict of interest and, where appropriate, retention of outside persons to assist therewith.</p> <p>Maintains a log of and generates an annual report on disclosures and remedies to be reviewed by the Audit Committee and the Independent Outside Auditor.</p>
Board of Trustees	Receives reports from the Audit Committee and directs changes to this policy as required by law or operational need.

Definitions

A “conflict of interest” can occur when an individual’s personal or private interests might lead an independent observer reasonably to question if the individual’s professional actions or decisions are influenced by considerations of significant personal interest, financial or otherwise, rather than the best interest of the institution they serve. At a minimum, a “conflict of interest” shall exist (i) when an Interested Person has a Financial Interest in a proposed transaction, or (ii) with respect to all proposed Related Party Transactions.

“Financial Interest”: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family: (i) an ownership or investment interest in any entity with which the University has a transaction or arrangement, (ii) a Compensation arrangement with the University or with any entity or individual with which the University has a transaction or arrangement, or (iii) a potential ownership or investment interest in, or Compensation arrangement with, any entity or individual with which the University is negotiating a transaction or arrangement.

“Key Person” shall have the meaning set forth in Section 102(a)(25) of the NPCL, as amended from time to time. As of May 27, 2017, “Key Person” means any person, other than a Trustee or officer, whether or not an employee of the University, who (i) has responsibilities, or exercises

powers or influence over the University as a whole similar to the responsibilities, powers, or influence of Trustees and officers; (ii) manages the University, or a segment of the University that represents a substantial portion of the activities, assets, income or expenses of the University; or (iii) alone or with others controls or determines a substantial portion of the University's capital expenditures or operating budget.

"Related Party" shall have the meaning set forth in Section 102(a)(23) of the NPCL, as amended from time to time. As of May 27, 2017, "Related Party" means (i) any Trustee, officer or Key Person of the University; (ii) any Relative of any individual described in clause (i); or (iii) any entity in which any individual described in clauses (i) and (ii) has a thirty-five percent or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent.

"Related Party Transaction" shall have the meaning set forth in Section 102(a)(24) of the NPCL, as amended from time to time. As of May 27, 2017, "Related Party Transaction" means any transaction, agreement or any other arrangement in which a Related Party has a Financial Interest and in which the University is a participant, except that a transaction shall not be a Related Party Transaction if: (i) the transaction or the Related Party's Financial Interest in the transaction is *de minimis*, (ii) the transaction would not customarily be reviewed by the Board or boards of similar organizations in the ordinary course of business and is available to others on the same or similar terms, or (iii) the transaction constitutes a benefit provided to a Related Party solely as a member of a class of the beneficiaries that the University intends to benefit as part of the accomplishment of its mission which benefit is available to all similarly situated members of the same class on the same terms.

"Relative" shall have the meaning set forth in Section 102(a)(22) of the NPCL, as amended from time to time. As of May 27, 2017, "Relative" of an individual means (i) his or her spouse or domestic partner as defined in NY Public Health Law Section 2994-a; (ii) his or her ancestors, brothers and sisters (whether whole or half-blood), children (whether natural or adopted), grandchildren, great-grandchildren; or (iii) the spouse or domestic partner of his or her brothers, sisters, children, grandchildren, and great-grandchildren.

"The University" shall mean all of Niagara University, subsidiary and affiliated organizations controlled by it (Niagara University Ice Complex, Inc.).

"Trustee" shall include any current Trustee and any active Trustee Emeritus serving on any committee of the Board of Trustees.

"Faculty member" shall include any person who has a faculty appointment with the University.

"Investigator" shall mean a principal investigator and any other person at the University who is responsible for the design, conduct, or reporting of research funded by any external governmental or private organization, or proposed for such funding.

"Externally sponsored activities" shall mean all sponsored activity administered through the Office of Sponsored Programs & Foundation Relations.

“Research” means a systematic investigation designed to develop or contribute to generalizable knowledge including behavioral and social-sciences research. The term encompasses basic and applied research and product development.

“Significant financial interest” shall mean any direct or indirect interest with monetary value, including but not limited to:

- salary, other payments for services (e.g., consulting fees or honoraria), royalties or other payments that, when aggregated for the individual and the individual’s spouse and dependent children over the next twelve months, are expected to exceed \$10,000;
- equity interests (e.g. stocks, stock options or other ownership interests) that, when aggregated for the individual and the individual’s spouse and dependent children, either exceeds \$10,000 in value (as determined through reference to public prices) or represents more than five percent (5%) ownership interest in any single entity;
- intellectual property rights (e.g., patents, copyrights and royalties from such rights).

The term “significant financial interest” does not include:

- salary, royalties, or other remuneration from the University;
- income from seminars, lectures, or teaching engagements sponsored by US Federal, state, or local entities;
- income from service on advisory committees or review panels for public or nonprofit entities.

#### Grants and Sponsored Research

As a recipient of externally funded sponsored activities, Niagara University has an obligation to ensure that the principles of objectivity in research are upheld, the goal of such obligation being that there is no reasonable risk that the design, conduct, or reporting of research will be biased by any conflicting financial interests of an Investigator.

Investigators engaged in externally sponsored activity must, in accordance with Federal and University policy, disclose to the General Counsel and the Director of Sponsored Programs and Foundation Relations (hereinafter, “SPFR”) (or designee) on disclosure forms located on the University’s Grants Management Database, all significant financial interests (including those of their spouse and dependent children) that would reasonably appear to affect or be affected by the sponsored activity.

Investigators may choose to disclose any other financial or related interest that could present an actual or perceived conflict of interest. Any such disclosure should provide sufficient detail to permit an accurate and objective evaluation. Such disclosure form must be completed and submitted before the contract or grant application is submitted, and the disclosure must be reviewed to determine if further action is required before the University’s expends any awarded funds or issues a purchase order or subcontracts for the acquisition of goods and services related to that project.

Such disclosure forms must be updated at least annually or more frequently, if new reportable information is obtained during the period of an award.

If the General Counsel and the SPFR Director (or designee) determines, after reviewing the disclosure form and other available information, that financial or other interests may affect the design, conduct or reporting of research activities or teaching/mentoring activities, the Director shall consult with the Dean of the relevant College, or, if none applies, to the Provost. If this review confirms a potential conflict, the Dean or Provost may issue instruction to the Investigator and the SPFR Director to:

- Accept the proposed sponsored project;
- Not accept the proposed sponsored project;
- Accept the proposed sponsored project provided certain conditions or restrictions are imposed so that the conflict will be managed, reduced or eliminated.

Examples of possible conditions or restrictions are:

- monitoring of research by independent reviewers
- public disclosure of significant financial interests
- modification of the research plan
- disqualification from participation in the portion of the sponsored funded research that would be affected by the significant financial interest
- divestiture of significant financial interest
- severance of relationships that create actual or potential conflicts

For HHS funded sponsored activities, the SPFR will notify the awarding component of any conflict information as outlined by the awarding component.

All records will be maintained for a period of no less than seven (7) years. Upon written request of a sponsoring agency, disclosure documents and related records pertaining to the specific sponsored project will be made available.

Collaborators/sub-recipients/subcontractors from other institutions involved in externally-sponsored research of the University must either comply with this policy or provide a certification from their institutions that they are in compliance with Federal policies regarding disclosure of conflicts of interests and that their portion of the project is in compliance with their institutional policies.

All employees and affiliates working on sponsored projects in conjunction with Niagara University are subject to this policy and are expected to comply fully and promptly with it. Instances of deliberate breach of policy, including failure to file or knowingly filing incomplete, erroneous, or misleading disclosure forms, violation of this policy, failure to comply with prescribed monitoring procedures, will be reported to the appropriate senior officer and, in the case of primary investigators also to the Provost (or designee).

In the event of non-compliance by a Primary Investigator, the reporting party will consult with the General Counsel, who will report the possible violation to the Dean or Provost for sanctions. Regarding possible sanctions to be imposed on an investigator that may include, but are not limited to:

- Formal admonition,
- A letter from the appropriate Dean to the person's file, ineligibility for (i) grants, (ii) IRB approval, or (iii) supervision of graduate students,



- Non-renewal of appointment,
- Initiation of the procedure for terminating tenure.

The Provost (or designee) will then recommend an appropriate sanction to the President, who will make the final decision.

In addition, the University shall follow federal regulations regarding the notification of the sponsoring agency in the event an Investigator has failed to comply with this policy. The sponsor may take its own action, as it deems appropriate, including the suspension of funding for the Investigator until the matter is resolved.