

## **Conflict of Interest Policy Statement**

THE TOWER FOUNDATION OF SAN JOSE STATE UNIVERSITY requires all employees to avoid any conflict between their interests and those of the Foundation, and to disclose promptly any actual or potential conflicts.

The purpose of this policy is to ensure that the name, reputation, and integrity of the Foundation and SJSU are not compromised. The fundamental principle guiding its implementation is that no employee should have, or appear to have, any personal interests, relationships, or affiliations that conflict with the best interests of the Foundation or SJSU.

It is impossible to give an exhaustive list of situations that might present a conflict. However, among the most common situations that may constitute a conflict are:

- Holding an interest in or accepting free or discounted goods from any company or organization that does, or is seeking to do, business with the university or Foundation, by any employee who is in a position to directly or indirectly influence either the Foundation's decision to do business, or the terms upon which business would be done with such company or organization.
- Hiring or contracting with a family member or other relative.
- Being employed by (including working as a consultant) or serving on the board of any organization that does, or is seeking to do, business with the Foundation or which competes with the Foundation.
- Gaining personally, e.g., through commissions, loans, expense or travel reimbursements or other compensation, from any company or organization doing, or seeking to do, business with the Foundation.

A conflict of interest may also exist when a member of an employee's immediate family is involved in situations described above.

Subject to any other applicable rules or regulations, this policy is not intended to prohibit the acceptance of modest courtesies, openly given and acknowledged as part of the usual business amenities, e.g., occasional business-related meals or promotional items of nominal or minor value.

It is the responsibility of the employee to report promptly any actual or potential conflict that may exist between the employee (and the employee's immediate family) and the Foundation. In the absence of disclosure, violations of the principles and standards contained in this policy statement may be subject to discipline, up to and including employee discharge. The CEO of the Foundation will have the final authority to determine the appropriate penalty for any policy violations.