Conflict of Interest Policy

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General Description

Policy Summary:

Trinity University is committed to maintaining the highest standards of integrity. All individuals covered by this policy must avoid conflicts of interest—actual or perceived—and promptly disclose any potential conflicts.

This policy ensures that the personal financial interests of trustees, employees, faculty, and investment staff do not improperly influence the University's decision-making in operations, research, and investments. It provides guidelines for identifying, disclosing, and managing conflicts of interest to uphold the university's integrity and ethical standards.

Employees, including faculty, are expected to disclose conflicts and avoid situations leading to undue influence or personal gain. A separate section governs the personal trading practices of investment staff.

Purpose:

The purpose of this policy is to prevent conflicts of interest and conflicts of commitment, ensuring that decisions related to the operations, research, and financial investments of Trinity University are made impartially and in the best interest of the institution. This policy promotes transparency, accountability, and compliance with federal research and institutional governance regulations, thereby safeguarding the University's reputation and maintaining the integrity of its research, business, and financial practices.

Scope:

This policy applies to all Trinity University employees and to anyone executing control over the expenditure or potential expenditure of any University funds or management of University resources.

Under this policy, covered individuals' activities and interests may not conflict or appear to

conflict with their commitments to the University. Covered individuals who encounter circumstances that do, could, or appear to conflict with their obligations to the University must immediately discuss the matter with their department head or supervisor.

Employees: All University employees (faculty, staff, contractors, vendors, volunteers, and others) must avoid conflicts that interfere with University operations, purchases, or decision-making.

Faculty in Research: Faculty members must comply with disclosure requirements to ensure that personal financial interests do not bias their research activities.

Investment Staff: Employees in the Office of Investments are subject to a personal trading policy that requires pre-approval for trades that may conflict with the University's investment decisions.

This policy includes provisions for disclosure, conflict management, and potential disciplinary actions if conflicts are not adequately addressed.

Exceptions:

Exceptions to the Conflict of Interest Policy may be granted under exceptional circumstances by the relevant governing body:

Board of Trustees, Officers of the University, and Key Employees: Any exceptions related to the Trustees' duties will be governed by their separate policy .

Employees and Faculty as Researchers: Specific exceptions may be requested in writing and are subject to the approval of the Conflict of Interest Committee. The Committee will consider these requests on a case-by-case basis and only under conditions that serve Trinity University's best interests.

Office of Investments: The Chair of the Investments Committee, in consultation with the Chair of the Audit Committee, must approve exceptions to the personal trading policy for investment staff.

All exceptions will be documented and reviewed periodically to ensure compliance with University standards.

Responsible Department:

Human Resources

Policy Content

POLICY

1. **Conflict of Interest and Conflict of Commitment for Employees Generally**

   Trinity University's policy is that employees must avoid any personal interest, financial or otherwise, that could improperly influence their decisions in their roles within the University. Employees, including staff, contractors, vendors, volunteers, and others associated with the University, must adhere to the following:

   a. Disclosure of Conflicts: Employees in a position to influence University decisions, particularly those related to business dealings, research, or procurement, must disclose any personal or financial conflicts of interest to their immediate supervisor. Employees should remove themselves from the decision-making process when a potential conflict is identified. If they continue participating, the conflict must be documented and submitted to the Conflict of Interest Committee for evaluation.

   b. Prohibition of Financial Gains: Employees are prohibited from seeking or receiving financial benefits, gifts, or loans from businesses that compete with or have dealings with the University beyond nominal value or common courtesies. This includes any benefits that could arise from the submission of research data.

   c. Outside Employment/Participation in Other Organizations: Employees should ensure that their outside interests do not interfere with their responsibilities to the University. Before taking on external employment or consulting activities, they must discuss these plans with their supervisor and obtain approval to address potential conflicts of commitment or interest. This decision must be documented in writing, and both the employee's supervisor and the Office of Human Resources should keep a copy of the approved request. If a request is denied, employees may appeal to the Conflict of Interest Committee for further review and a final decision by the institution.

   d. Use of University Resources: Employees involved in external consulting must not use University resources beyond incidental use without proper compensation to the University, and such activities must not detract from their primary responsibilities to the institution.

   Failure to comply with this policy may result in disciplinary actions, including termination.

2. **Conflict of Interest for Faculty in Research**

Faculty members engaged in teaching, research, and service must exercise caution in all their professional activities to avoid conflicts of interest, particularly regarding research and external funding. Specific rules include:

a. Research-Related Conflicts: Faculty responsible for externally funded research must disclose any Significant Financial Interests that could affect research design, conduct, or reporting. This applies to both personal and familial financial interests. Disclosures must be submitted annually to the Senior Director of Research and Sponsored Programs.
b. Management of Research Conflicts: The Research Integrity Committee will review all disclosed financial interests to determine whether a conflict exists and, if so, how it should be managed, reduced, or eliminated. Possible actions include independent monitoring, modification of research plans, or disqualification from the project.
c. Training Requirements: Faculty involved in federally funded research must complete a conflict of interest training before engaging in the research and every four years while the funding is active. This ensures that faculty understand and comply with federal regulations and institutional policies.
d. Outside Involvement: Faculty are encouraged to participate in professional and community organizations but must ensure that such involvement does not interfere with their teaching and research responsibilities at Trinity University. Consulting and external activities should not impede the publication of research results and must comply with the University's Consulting Policy.

Failure to disclose or manage conflicts of interest related to research may result in sanctions, including suspension of research privileges or other disciplinary actions.

3. **Conflict of Interest for Investment Staff**

a. Personal Trading Policy: All investment staff must disclose any personal financial interests that overlap with the University's investment strategies. Before making personal trades in investment strategies where the University is invested ("University Owned Investment Strategies"), they must obtain approval from the Chair of the Investments Committee in consultation with the Chair of the Audit Committee. University Owned Investment Strategies that need approval generally include actively managed strategies across public equity, hedge funds, private equity, venture capital, and real assets. Generally, passively managed investment strategies (for example, ETFs) are considered non-active and are excluded from these disclosure requirements.

b. Approval Process for Personal Trades: Any personal trade in an investment strategy that could potentially conflict with the University's existing investment strategies must be reviewed for conflicts. Appropriate steps may be required to prevent conflicts, including divestiture or restrictions on the individual's involvement in University investment decisions.
c. Prohibition of Exploiting Material, Non-Public Information: Investment staff must not use material, non-public information gained through their role at the University for personal gain. This includes withholding or exploiting material, non-public financial information from University Owned Investment Strategies for personal trading activities.

STANDARDS FOR COMPLIANCE

1. **Standards for Compliance for Employees Generally**

Employees of Trinity University, including staff, contractors, vendors, volunteers, and others, must adhere to the following standards to ensure compliance with the Conflict of Interest Policy:

a. Broad Interpretation of Conflicts: Conflicts of interest should be interpreted broadly rather than narrowly. A conflict may exist even if it does not result in direct financial loss to the University or the employee. Employees are encouraged to proactively discuss potential conflicts with their supervisor or the Conflict of Interest Committee to resolve any issues promptly.
b. Disclosure of Conflicts: Employees must disclose any potential conflicts of interest, including financial interests or relationships that could affect their work for the University. This includes business dealings, procurement decisions, and research-related conflicts. Disclosures should be submitted to the employee's supervisor or the Conflict of Interest Committee.
c. Participation in Decision-Making: Employees must avoid participating in decisions where they may have a conflict of interest. If an employee is in a position to influence a decision that may result in personal gain, they must remove themselves from the process and report the situation to their supervisor or the Conflict of Interest Committee.
d. Violations: Failure to disclose conflicts or to comply with the conflict management procedures established by the Conflict of Interest Committee may result in disciplinary action, including termination.

2. **Standards for Compliance for Faculty in Research**

Faculty involved in research at Trinity University are subject to specific compliance standards due to the nature of their roles in conducting and reporting research. These standards ensure that research activities are free from bias and conflicts of interest.

a. Annual Disclosure of Significant Financial Interests (SFIs): Faculty responsible for the design, conduct, or reporting of research must disclose any Significant Financial Interests (SFIs) that could influence the objectivity of their work. Disclosures must be submitted annually to the Senior Director for Research and Sponsored Programs between the first and last business day of April or upon request. Faculty must also disclose any changes in their financial interests within 30 days of the change.
b. Research Integrity Committee Review: The Research Integrity Committee (RIC) will review disclosed financial interests to determine whether the SFI represents a conflict of interest. If a conflict exists, the committee will develop a management plan to mitigate it. The plan may involve monitoring by independent reviewers, modifying the research design, or other measures to ensure unbiased research.
c. Conflict of Interest Training: Faculty involved in federally funded research, particularly those supported by the U.S. Public Health Service (PHS), must complete conflict of interest training before starting the study and every four years while funding is active. Training is also required when the policy changes or when a faculty member is found to be non-compliant.
d. Management of Conflicts: If a conflict is identified, faculty must adhere to the management plan developed by the RIC. Non-compliance with the plan or failure to disclose SFIs could lead to suspension of research privileges, ineligibility for federal funding, or other disciplinary measures.

3. **Standards for Compliance for Investment Staff**

Investment staff responsible for managing the University's financial assets must comply with strict standards to ensure that personal financial interests do not conflict with their professional responsibilities.

a. Personal Trading Disclosure: Investment staff must disclose any personal financial interests that overlap with the University's investment strategies. This includes personal investments in actively managed University-Owned Investment Strategies. Any personal trades in actively managed University-Owned Investment Strategies must receive prior approval from the Chair of the Investments Committee in consultation with the Chair of the Audit Committee.
b. Approval of Personal Trades: Investment staff must request approval before engaging in personal trading of a University Owned Investment Strategy. The Investments and Audit Committee chairs will review the request to determine if the trade presents a potential conflict of interest. If a conflict is identified, appropriate restrictions may be imposed, including preventing the staff member from participating in related University investment decisions.
c. Prohibition of Insider Trading: Insider trading is trading a public company's stock or other securities based on material, non-public information about the company. While purchasing individual stocks or assets owned by University Owned Investment Strategies is not considered a conflict, as the University does not invest directly in

publicly traded, single securities, Investment staff must comply with financial securities law and not use material, non-public information gained through their role at the University for personal financial gain. Violations of this policy, including undisclosed personal trades, may lead to disciplinary action, including termination.

d. Record-Keeping: The University must document and retain all disclosures and approvals related to personal trading for compliance purposes. The Conflict of Interest Committee will ensure that these records are reviewed regularly to prevent conflicts.

e.. Financial Terms: If any member of the Investment Staff has an approved investment in a University-Owned Investment Strategy, the University's financial terms on which it invests must be at least pari passu with those of the Investment staff in the University-Owned Investment Strategy, ensuring that the University receives equal or superior financial treatment relative to the member of the Investment staff.

RECORDKEEPING

1. **Recordkeeping for Employees Generally**

   For all disclosures of potential conflicts of interest made by employees, the following procedures must be followed:

   a. Documentation of Disclosures: Employees' conflict of interest disclosures must be documented and submitted to the Conflict of Interest Committee. The Committee is responsible for maintaining accurate records of these disclosures, including any decisions made regarding conflict management, reduction, or elimination.
   b. Retention Period: Records of conflict of interest disclosures and any related actions or decisions must be retained for at least three years following the resolution or the conclusion of the employee's involvement in the activity that presented the conflict, whichever is later.
   c. Access to Records: These records will be made available to authorized University personnel, auditors, and regulatory agencies upon request, ensuring transparency and accountability in managing conflicts of interest.

2. **Recordkeeping for Faculty in Research**

   Faculty engaged in research are subject to specific recordkeeping requirements, mainly when external grants, including federal agencies, fund their research.

a. Disclosure of Significant Financial Interests (SFIs): All disclosures of Significant Financial Interests (SFIs) by faculty members involved in research must be submitted to the Senior Director for Research and Sponsored Programs. The Senior Director ensures that these disclosures are correctly recorded and retained.
b. Research Integrity Committee Records: The Research Integrity Committee will maintain records of all reviews of SFIs, including determinations of whether conflicts exist and any management plans implemented to address conflicts. These records will also include decisions made in response to violations or non-compliance by faculty members.
c. Retention Period: Records related to research-related conflicts of interest, including SFIs, management plans, and actions taken, must be retained for at least three years following the submission of the final expenditure report for the related research grant or until the resolution of any audit or review, whichever is longer. These records must also comply with federal recordkeeping requirements, particularly for grants from agencies like the National Institutes of Health (NIH) or the National Science Foundation (NSF).
d. Reporting to Federal Agencies: For federally funded research, the Senior Director for Research and Sponsored Programs will be responsible for reporting any identified financial conflicts of interest to the relevant federal agencies within the prescribed timelines. The Senior Director must also maintain records of all communications with federal agencies regarding managing conflicts of interest.

3. **Recordkeeping for Investment Staff**

To ensure transparency and compliance with the Personal Trading Policy, investment staff are required to follow the procedures below:

a. Documentation of Personal Trades: Investment staff must submit records of all personal trades that are in University Owned Investment Strategies. These records will be maintained in accordance with the standard practices of the University's Board of Trustees. These records must include documentation of any required approvals from the Chair of the Investments Committee and the Chair of the Audit Committee.
b. Retention Period: Records of personal trading disclosures and approvals must be retained for at least three years after the conflict is resolved or the staff member's involvement in the University's investment activities is completed, whichever is longer.
c. Regular Review: The Conflict of Interest Committee will conduct periodic reviews of these records to ensure compliance with the Personal Trading Policy and identify potential conflicts of interest that may arise over time.

Performance Evaluation

Consequences of Policy Violation:

Violations of the Conflict of Interest Policy, failure to disclose conflicts, or non-compliance with approved conflict management plans may result in disciplinary actions. The nature and severity of the disciplinary actions will be determined based on the circumstances of each violation and the group to which the individual belongs (employees, faculty, or investment staff). The consequences for non-compliance are as follows:

Consequences for Employees Generally

a. Verbal or Written Warning: Minor policy violations, such as failure to disclose a conflict in a timely manner, may result in a verbal or written warning. The employee will be informed of the violation and instructed on how to avoid similar issues in the future.

b. Probation: Employees who repeatedly violate the Conflict of Interest Policy or fail to cooperate with the conflict management process may be placed on probation. During this period, their activities will be closely monitored, and additional restrictions may be imposed.

c. Suspension or Termination: Severe or willful violations, such as knowingly engaging in a significant conflict of interest without disclosure, may result in suspension or termination of employment. This includes situations where the employee's conflict has led to financial harm or reputational damage to the University.

d. Other Disciplinary Actions: Other disciplinary actions may include reassignment of duties, removal from decision-making roles, or reduction in salary or rank, depending on the severity of the violation and its impact on University operations.

Consequences for Faculty in Research

a. Suspension of Research Privileges: Faculty members who fail to disclose Significant Financial Interests (SFIs) related to research or who violate the terms of an approved management plan may face suspension of research privileges. This includes the suspension of eligibility to apply for external research funding or to supervise research students.

b. Ineligibility for External Funding: Faculty who do not comply with conflict of interest policies may be prohibited from applying for federal or external funding. This could result from non-compliance with federal conflict of interest regulations or failure to resolve conflicts promptly.

c. Corrective Action Plans: Faculty found violating this policy may be required to implement corrective action plans, including divesting from conflicting financial interests, modifying research practices, or disqualifying themselves from specific aspects of a research project.

d. Additional Sanctions: In severe cases, faculty members may face probation, reduction in rank or salary, or even termination of employment. Non-compliance with federal reporting requirements, which result in biased or compromised research, could lead to further investigation and penalties.

Consequences for Investment Staff

a. Suspension of Investment Authority: Investment staff who fail to disclose personal trades in University Owned Investment Strategies or engage in undisclosed activities that conflict with the University's investment strategies may face the suspension of their authority to manage University investments.

b. Requirement to Divest or Correct: Investment staff members who violate the Personal Trading Policy may be required to divest from personal financial holdings that conflict with University interests or take corrective action to resolve the conflict.

c. Termination of Employment: In cases of significant or willful violations, such as engaging in insider trading or using material, non-public information for personal gain, termination of employment may result. This applies particularly when such actions financially harm the University or violate federal securities regulations.

d. Legal Consequences: If violations of this policy involve illegal activities such as insider trading, legal consequences, including prosecution, may follow. The University will cooperate with external authorities as required.

General Provisions for All Groups

a. Reporting Violations: Any Conflict of Interest Policy violations will be reported to the appropriate University body for review. The Conflict of Interest Committee will review violations for employees, the Research Integrity Committee will take the lead for faculty involved in research; and the Investments Committee will oversee the review process for investment staff.

b. Appeal Process: Individuals subject to disciplinary actions may appeal the decision. Appeals will be reviewed by an ad hoc committee comprising senior University officials, including representatives from the Audit Committee or the relevant oversight bodies.

c. Legal and Regulatory Compliance: When violations involve breaches of federal or state regulations, the University will report them to the relevant authorities as required by law. Individuals found in violation may face additional penalties under applicable legal frameworks.

Terms & Definitions

Terms and Definitions:

Term:	Definition:
Activities	Includes both direct activities and financial interest in the activities of other businesses.
Business	Any corporation, partnership, proprietorship, firm, franchise, association, holding company, joint stock company, receivership, trust, or any other legal entity organized for profit. This does not include mutual funds over which the investigator has no control or any governmental committee, community, political, academic, charitable, religious, social, or professional non-profit organization.
Conflict of Commitment	A conflict of commitment arises when an individual engages in external activities that significantly interfere with their ability to fulfill obligations to the university. This can also happen when members' external engagements prevent them from meeting responsibilities to others or institutions related to their association with Trinity University.
Conflict of Interest	A conflict of interest arises when an individual covered under this policy engages in activities that influence university research, education, or business for personal gain. This includes direct financial interests, personal use of university resources, benefits to family members, or receipt of gifts. Activities involving corporations owned by covered individuals, whether as a sole proprietor or in partnership, are also subject to this policy.
Conflict of Interest Committee (CIC)	The Provost or their designee, the Vice President for Finance and Administration or their designee, and the Vice President of People, Community, and Culture serve as the University's conflict of interest committee.
Employee	All faculty, staff, contractors, vendors, volunteers, students (to the extent they serve on University committees), and other third parties.

Term:	**Definition:**
Equity Interests	Ownership or control of stock, stock options, or other investment instruments.
Facilities	This includes the *employee*'s office, office equipment, and incidental supplies (e.g., copying, faxing, and internet service).
Family	Spouse and dependent children.
Institutional Responsibilities	An Investigator's professional responsibilities on behalf of the Institution, as defined by the Institution in its policy on financial conflicts of interest, may include, for example, activities such as research, research consultation, teaching, professional practice, institutional committee memberships, and service on panels such as Institutional Review Boards or Data and Safety Monitoring Boards.
Intellectual Property	Includes organized information, ideas, fabrication methods, devices, or substances that are patented or copyrighted or have that potential partially or wholly owned by *Trinity University*. Excludes any intellectual property for which the *investigator* or *employee* holds a license from *Trinity University* or is in the public domain.
Investigator	The principal investigator, co-principal investigators, and any other person at the institution responsible for the design, conduct, or reporting of research or educational activities funded by a federal grant.
Manage	Taking action to address a financial conflict of interest, which can include reducing or eliminating the financial conflict of interest to ensure, to the extent possible, that the design, conduct, and reporting of research will be free from bias.
Public Health Service (PHS)	This means an operating division of the U.S. Department of Health and Human Services and any components of the PHS to which the authority involved may be delegated
Research	A systematic investigation, study, or experiment designed to develop or contribute to generalizable knowledge relating broadly to public health, including behavioral and social-sciences research. The term encompasses basic and applied research (e.g., a published article, book, or book chapter) and product development (e.g., a diagnostic test or drug).
Research Integrity Committee (RIC)	A group comprises the Senior Director of Sponsored Research & Programs, the Controller, the Institutional Review Board (IRB) chairs, and the Institutional Animal Care and Use Committee (IACUC). This group reviews disclosures of *significant financial interest* related to externally funded programs to determine if a conflict exists. If a conflict

Term:	Definition:
	of interest exists, the RIC can devise and recommend a plan to manage the conflict to the CIC.
Small Business Innovation Research Program (SBIR)	The Public Health Service Awarding Components and other Federal agencies under Pub established an extramural research program for small businesses. L. 97-219, the Small Business Innovation.
Significant Financial Interest	A financial interest consisting of one or more of the following interests of the Investigator (and those of the Investigator's spouse and dependent children) that reasonably appears to be related to the Investigator's *institutional responsibilities*: (i) Concerning any publicly traded entity, a *significant financial interest* exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure and the value of any equity interest in the entity as of the date of disclosure when aggregated exceeds $5,000. For purposes of this definition, remuneration includes salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid authorship); equity interest includes any stock, stock option, or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value; (ii.) With regard to any non-publicly traded entity, a *significant financial interest* exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure, when aggregated, exceeds $5,000, or when the Investigator (or the Investigator's spouse or dependent children) holds any equity interest (e.g., stock, stock option, or other ownership interest); or (iii) Intellectual property rights and interests (e.g., patents, copyrights) upon receipt of income related to such rights and interests. (iv) Any travel that appears to be related to one's *institutional responsibilities* and has been paid or reimbursed by an entity or individual outside of Trinity (Exceptions include travel sponsored by a domestic government agency, a college or university, an academic teaching hospital, a medical center, a university-affiliated research institute, or a grant project approved through Trinity's internal approval process) (v) The term *significant financial interest* does not include the following types of financial interests: salary, royalties, or other remuneration paid by Trinity to one of its current employees; income from investment

Term:	Definition:
	vehicles, such as mutual funds and retirement accounts, as long as the Investigator does not directly control the investment decisions made in these vehicles; income from seminars, lectures, or teaching engagements sponsored domestic government agency, an Institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education; or income from service on advisory committees or review panels for a domestic government agency, an Institution of higher education, an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education..
Trinity University	Includes all divisions and departments operated by *Trinity University*.

Related Documents

Related Documents:

Document Type:	Document Name:	Document Number:
Policy	Faculty Handbook 2026-2027	ACAD-0002

Related Content:

https://www.ecfr.gov/current/title-42/chapter-I/subchapter-D/part-50/subpart-F

NSF 05-131 Chapter V - Grantee Standards

Collaborative Research & Sponsored Programs Website

Revision Management

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