



## **Office Business Center Association International (OBCAI) CONFLICT OF INTEREST POLICY**

### **Introduction:**

This conflict of interest policy governs conflicts of interest involving (i) members of the board of directors and committees empowered to act on the behalf of the board of directors of the Office Business Center Association International (OBCAI), and (ii) senior staff of the association (collectively, "Interested Persons"). The purpose of this policy is to protect OBCAI's interests when it has entered into or is contemplating entering into a transaction or arrangement that might benefit a private interest of an Interested Person. The policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to OBCAI.

Individuals who participate in the activities of OBCAI may have financial relationships with outside public and private entities that have an interest in medical media and publishing issues. It is essential that every effort be made to ensure that all participants in the activities of OBCAI are governed exclusively by the best interests of OBCAI. Members of the OBCAI Board cannot be employed by a business that provides products or services to the OBCAI. Significant financial or administrative relationships which might create a conflict of interest must be fully disclosed and mechanisms established to deal with such conflicts.

### **Definition of a "Conflict of Interest":**

A conflict of interest exists when an interested person has a direct or indirect (through business, investment or family) financial or other interest in a matter that might influence, or that might be perceived to influence, the judgment or actions of the interested person while serving OBCAI.

### **Disclosure:**

Interested persons must disclose all conflicts of interest as defined above, including those that might influence or be perceived to influence the actions or decisions of the interested person. The duty of disclosure extends to bids on proposals for work solicited by or offered to OBCAI. Each interested person shall inform the board of any disclosures annually; such annual disclosures shall be supplemented by additional disclosures as required by this policy.

Disclosures of potential conflicts of interest by OBCAI volunteers and the executive director shall be made immediately to OBCAI's Board of Directors. All interested persons shall bring to the attention of the association any actual or perceived conflict of interest involving any other interested person.

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**Procedure Upon a Disclosure:**

Upon receiving a disclosure of a possible conflict of interest, OBCAI shall consider appropriate action and decide whether a hearing is warranted. If a hearing is warranted, OBCAI shall provide for the due process rights of the interested person. If a vote is taken and the interested person is a member of the deliberating body (i.e. Board of Directors), that person must recuse and absent himself or herself from the vote. The interested person may appeal the action to the board of directors.

Possible actions that may be taken by the Board of Directors reviewing the conflict of interest include, but are not limited to:

1. prohibiting consideration of a proposal for providing products or services;
2. permitting consideration of a proposal for providing services or products, but only as one of several competing proposals.
3. determining, after exercising due diligence, whether the proposal related to the interested person is the most advantageous transaction or arrangement for OBCAI and, if so, whether it is fair and reasonable and in the best interest of OBCAI.
4. requesting all necessary actions to eliminate the conflict of interest.
5. determining that an interested person may not participate in discussion or determination of the matter to which the conflict of interest relates
6. requesting the resignation of the interested person from their position with OBCAI.

**Confidentiality:**

Except to the extent that disclosure to the board of directors and the executive director is found to be necessary, all persons receiving a communication from a member or staff member pursuant to this policy shall maintain the confidentiality of the contents of the disclosure, as well as any conclusions made as to whether there is a conflict of interest.

**Violations of This Policy:**

If the executive director or board of directors has reasonable cause to believe that an interested person has failed to make a disclosure required by this policy, the interested person shall be informed of the basis for such belief and shall be afforded an opportunity to explain the alleged failure to disclose. If after the hearing of the interested person's response and making any further investigation warranted by the circumstances, the Board of Directors determines that the interested person has failed to disclose an actual potential conflict of interest, appropriate disciplinary action and corrective action, up to and including the removal from OBCAI office or staff position and expulsion from the association, shall be taken.



**Records of Proceedings:**

Minutes of meetings of the board of directors which involves matters involving an actual or alleged conflict of interest under this policy shall contain:

1. the names of the persons who disclosed or otherwise found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the board's decision as to whether or not the conflict of interest in fact existed, and
2. the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the matters discussed, including any alternatives to the proposed transaction or arrangement and a record of any votes taken in connection therewith.