

Michigan Association of Collegiate Registrars and Admissions Officers Conflict of Interest Policy

Any officer or member of a committee with executive committee delegated powers that have a financial interest in a transaction or arrangement is considered an interested party, and subject to this policy. A financial interest includes current or potential ownership, investment, or fiduciary interest in any entity with which the Association has a transaction or arrangement.

In connection with any actual or potential conflicts of interest, the interested person shall disclose the existence and nature of his or her financial interest in a transaction or arrangement to either their committee or the executive committee considering the proposed transaction or arrangement. After disclosing the financial interest, the interested person shall not participate in the committee or executive committee consideration of whether a conflict of interest exists. If the committee finds that there is an actual or potential conflict of interest, the individual shall not participate in the discussion or decision. Alternately, the committee shall appoint a disinterested individual or a committee of disinterested individuals to investigate the transaction or arrangement and obtain appropriate information about the terms of comparable transactions or arrangements that would not give rise to a conflict of interest and that would be reasonably available to the Association. Before entering into the transaction or arrangement, the committee shall review the comparability information to determine whether the transaction or arrangement is in the Association's best interest and for its own benefit and whether it is fair and reasonable to the Association. The committee shall decide whether to enter into the transaction or arrangement by majority vote.

If the MACRAO executive committee learns that an officer or member of a committee has failed to disclose an actual or possible conflict of interest it shall inform the individual and afford an opportunity for the individual to explain the alleged failure to disclose. After hearing the individual's response, the executive committee shall determine if any action should be taken. This could result in a member no longer being able to serve on any MACRAO committee or serve in any position on the executive committee.