University of Pikeville
Kentucky College of Osteopathic Medicine
Office of the Dean

Conflict of Interest

Policy Contact: Dean, Kentucky College of Osteopathic Medicine
Policy Category: Administration
Policy Number: 1.4 (2)(a)
Review: Annually

Purpose

A conflict of interest may arise any time an employee or board member has an existing or potential interest which impairs or might appear to impair independent judgment in their discharge of responsibilities to University of Pikeville – Kentucky College of Osteopathic Medicine (KYCOM). A conflict of interest may also occur if an employee, board member, or family member receives a material benefit from knowledge of information, which is confidential to KYCOM. The purpose of this policy is to provide necessary conflict of interest guidelines for all University of Pikeville employees and board members.

Policy Statement

The potential for a conflict of interest arises when a trustee or employee has an interest which impairs or might appear to impair their independent judgment in the discharge of their responsibilities or if they receive a material benefit from knowledge of information which is confidential to KYCOM.

Conflicts of Interest for Board Members

Board of Trustees Bylaws, for University of Pikeville, as amended on January 25, 2021, provides that when a trustee or officer has a financial or personal interest in any matter coming before the Board of Trustees, the affected person shall:

a) Fully disclose the nature of the interest
b) Withdraw from any discussions, lobbying or voting on the matter

As such, any transaction or vote involving the potential conflict of interest shall be approved only when a majority of the disinterested trustees determine that it is in the best interest of the University to do so. The minutes of the meetings at which such votes are taken shall record such disclosure, abstention, and rationale for approval.

General Disclaimer:
The information available is not to be treated as a contract, but rather a unilateral statement of policy. The university reserves the right to revoke, modify or suspend any of its policies and procedures at any time without notice.

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To aid in identifying conflicts of interest, each director and officer shall complete a conflict of interest statement at the end of each fiscal year, providing the names of all concerns in which they have an interest.

The officers of the University shall not be permitted to purchase goods and services for the University from Trustees, officers, employees, or firms with whom they have a substantial interest, unless such are specifically authorized in advance by the Board of Trustees or otherwise secured through an open and competitive bidding process.

The Board of Trustees, at its discretion, may remove a trustee from office if it determines that the trustee has a material conflict of interest with the University that cannot otherwise be resolved. It may further remove a trustee from office if it determines that the actions or conduct of the trustee would cause substantial harm or embarrassment to the University.

Conflicts of Interest for Employees

UPIKE expects all of its employees to observe the highest standards of business ethics. As such, employees should not have interests in outside businesses which conflict or appear to conflict with their ability to act and make independent decisions in the best interest of University. An employee is considered to have an interest in an outside business if the employee or any member of their immediate family holds any ownership in the business or its property; furnishes goods or services to the business; is a creditor, employee, agent, officer, director, or consultant of the business. Outside businesses include any person, firm, corporation, or government agency that sells or provides a service to, purchases from, or competes with the University of Pikeville.

At the time of hire, and periodically thereafter as requested, all employees will be required to complete an agreement concerning ethical standards of conduct and conflict of interest. Periodic checks are conducted by Human Resources to determine changes; however, all employees are expected to exercise good judgment and discretion in evaluating a particular activity.

The University prohibits all employees from accepting or giving gifts, gratuities, or entertainment from individuals and firms with whom UPIKE does business. Excluded from this prohibition is the exchange of normal business courtesies when they are proper and consistent with regular business practice. Also excluded are advertising or promotional materials and holiday gifts of nominal value.

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Related References, Policies, Procedures, Forms and Appendices

University of Pikeville Employee Handbook

University of Pikeville Board of Trustees By-Laws, as amended January 25, 2021

Dean

November 19, 2021

Last Approved Date

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