Conflict of Interest Policy

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01. Statement of Policy

No Board or Board committee member of Pace University shall use his or her position, or the knowledge gained therefrom, in such a manner that a conflict arises between the interest of the University or any of its affiliates and his or her personal interests.

Each Board and Board committee member has a fiduciary duty to place the interest of Pace University foremost in any dealings with the University and has a continuing responsibility to comply with the requirements of this policy.

Board or Board committee members may not obtain for themselves, or any person with whom they have a personal or business relationship, a material interest of any kind from their association with the University other than compensation received as a member of the faculty or administration.

If a Board or Board committee member has a potential interest in a proposed transaction with the University --in the form of a significant personal financial interest in the transaction or in any organization involved in the transaction, or holds a position as trustee, director, or officer in any such organization -- he or she must make full disclosure of such interest before any discussion or negotiation of such transaction.

Any Board member who is aware of a potential conflict of interest with respect to any matter coming before the board shall not vote in connection with the matter.

02. Disclosure Procedure

To implement this policy, Board and Board committee members of the University will submit Annual Reports on the provided forms and, if not previously disclosed, will make disclosure of a conflict before any relevant Board or committee action.

These reports, submitted to the Chairman of the Board, will be reviewed by the Executive Committee, which will attempt to resolve any actual or potential conflict(s) and, in the absence of resolution, refer the matter to the Board of Trustees.