

SUBJECT: Conflict of Interest

Public confidence is eroded when officers and employees of Midland College bid, contract, sell, buy, or otherwise engage in business transactions with Midland College, its offices, and agencies, other than in the traditional employer/employee relationship. The relationship between an officer or employee of Midland College should be limited, to the extent practical, to that of an employee and his or her employer. This conflict of interest policy shall apply to each and every official, officer, and employee of Midland College whether employed full-time or part-time, whether elected or appointed, whether paid or not paid.

The policy of Midland College is that no officer or employee may engage in business with Midland College, by bid, contract, sale, purchase, or otherwise, either directly or indirectly, other than in the course of their salaried duties, unless specifically authorized, in advance, by the Board. An officer or employee is prohibited from personally and directly participating in such business transactions, and is further prohibited from participating in such business transactions when he or she has a substantial interest in the business entity engaged in the business transactions with Midland College. For this policy an officer or employee has a substantial interest in a business entity if he or she owns ten percent (10%) or more of a business entity, either directly or indirectly, or if the value of his or her share in such business entity is greater than \$2,000.

An officer or employee of Midland College may bid contracts, sell, buy, and otherwise engage in business with Midland College if, and only if, such conduct of such officer or employee is authorized by law, and such officer or employee, prior to engaging in any transaction with Midland College, of any nature whatsoever, makes a full and complete disclosure to the Board, in the course of a regular meeting, and receives advance approval from a majority of those members of the Board present and voting.

If any officer or employee of Midland College shall violate this conflict of interest policy, any bid, contract, sale, purchase, or other business transaction entered into between such officer or employee and Midland College shall be null and void. Further, such officer or employee violating this conflict of interest policy shall be subject to disciplinary action by the Board including, but not limited to, termination of such officer or employee, suspension of pay of such officer or employee under such terms and conditions as the Board may deem appropriate, demotion of such officer or employee or any such other action as the Board, in its discretion, may deem appropriate. The penalties set forth herein are cumulative and in addition to any other remedy available in law including, but not limited to, remedies under tort, contract, and equity.