Conflict of Interest Policy and Disclosure Form
Revised and adopted by the Board of Directors March 14, 2007

Officers and directors of not-for-profit corporations have fiduciary obligations to the organization and its members under not-for-profit and general corporate law. These may be defined as the duties of care, obedience, and loyalty:

- Duty of Care – Officers and directors must attend meetings and are bound by actions taken at meetings.
- Duty of Obedience – Officers and directors must follow governing documents, ensure funds are used for lawful purposes, and follow all applicable laws.
- Duty of Loyalty – Officers and directors must commit allegiance to the organization and put the organization’s interests ahead of all other interest.

In particular, the duty of loyalty requires the avoidance of advancing personal interests in ways that injure or take advantage of the organization. Strict standards of honesty and good faith are expected so that actions are taken in the best interests of the organization, and in the case of medical organizations, in the best interests of the public.

ACFAS members also expect the same duties of care and loyalty from those representing the organization in many other capacities, not just officers and directors. They expect those representing the organization, be it committee chairs and members, staff, or other related parties, to put individual interests aside when they are representing or acting in the name of ACFAS. This includes participation in non-ACFAS programs that detract or dilute the College’s mission, effectiveness, or financial stability.

All elected or appointed roles offer commercial opportunities, both direct and indirect. ACFAS acts and requires that those provided the opportunity to manage and represent the organization in any capacity will fulfill their fiduciary obligations, and not advance their own personal advantage ahead of ACFAS, its members, and the public health.

To assist in avoiding any real or perceived conflict of interest, each volunteer leader (and staff member board member, officer, chairs of committees, Journal editors, etc.) shall sign a statement of disclosure of conflict of interest at the time of election, appointment, hiring, or change of position. Notification must be made to ACFAS of a change in circumstances leading to a potential conflict during their tenure.

The ACFAS Board of Directors has established a Conflict of Interest Subcommittee to oversee conflict of interest issues for volunteer leaders. The Subcommittee consists of the Immediate Past President of ACFAS as chair, plus two directors not in their first year on the Board.
The Conflicts of Interest Subcommittee will review the Board’s and committee agenda(s) in advance and inform volunteers with a real or perceived conflict of interest that they must recuse themselves from discussion and voting on particular issues. This function shall not relieve volunteers from the duty to identify and disclose conflicts themselves. Board or committee members may direct concerns on potential conflicts of interest to the Subcommittee before any Board or committee meeting.

The Executive Director shall enforce the Conflict of Interest Policy for staff.

If a perceived conflict is identified, it is the responsibility of the individual to discuss the potential ramifications with the Conflicts of Interest Subcommittee. The Conflicts of Interest Subcommittee may advise the body - the Board or committee - to require recusals from discussion or activity that may lead to undue influence resulting from the real or perceived conflict.

In some isolated cases, it may occur that a substantial conflict of interest exists and the involved individual refuses to take the necessary steps to resolve the conflict. If the individual is a board member or officer, the Board established policy sets forth the mechanism for removal from office by action of the Board of Directors. Since members of committees, etc., serve at the will of the Board, they too would be subject to removal by the Board. Employees who have a substantial conflict of interest and refuse to take the necessary action to resolve the conflict are subject to termination of employment for cause. Volunteer leaders who have a substantial conflict of interest and refuse to take the necessary action to resolve the conflict may be subject to removal from the appointed or elected position.

While it is not possible to list every circumstance may give rise to a possible conflict of interest, the following will serve as a guide to the types of activity which might cause conflicts and which should be fully protected. “Interested party” includes volunteer leaders, staff and their spouse or domestic partner, parents, children and step-children.

1. Ownership or any proprietary or other financial interest (including direct stock ownership, excluding mutual funds) by an interested party in any outside concern which does business with ACFAS.

2. Rendition by an interested party of directive, managerial, or consultative services for profit to any outside concern which does business with ACFAS and/or its members, except if such services are rendered with the knowledge and consent of ACFAS.

3. Acceptance by an interested party, of gifts in excess of $50, loans (other than from established banking or financial institutions), entertainment other than meals at business functions, or other substantial favors from any outside concern which does, or is seeking to do business with ACFAS or its members.

4. Disclosure or use of confidential ACFAS information for the personal profit or advantage of the interested party.
5. Other activities by an interested party which may give rise to potential conflicting interests (for illustrative purposes only):

- Service by an interested party as a member of a regulatory or governmental agency of advisory committee.
- Participation by an interested party in non-ACFAS programs or services that may be detrimental, detract, or dilute the College’s mission, effectiveness, or financial stability.
- Service by an interested party as a director, officer or member of another medical organization.
- Any interest in, sponsorship or promotion of any commercial venture held by an interested party including, but not limited to, development of drugs or devices or instruments, medical writing, instructional publications or materials; or receipt of support for research activities from government, commercial or private sources.
- Acceptance of support from commercial sources by an interested party with the intent of understanding that a commercial product will be promoted by the formulation and presentation of the scientific exhibit, paper, or visual aid at an ACFAS meeting or sponsored scientific event.
- Ownership of stock or stock options in any medically-related company by an interested party other than an ownership of less than 2% of the stock of a publicly-traded company.

**Compliance**

1. All officers, board members, committee members, staff, and related parties must complete and sign the Conflict of Interest Disclosure Form for each year of their service or employment.
2. Conflicts disclosed on the form shall be reviewed by the Conflicts of Interest Subcommittee or the Executive Director to determine if the conflict, if properly disclosed, is or is not sufficient to allow continued service or employment.
3. The Conflict of Interest Subcommittee will review all Board agendas in advance and identify Board members who have potential conflicts, and recommend to the Board member(s) appropriate measures to remediate the conflict. The Subcommittee will perform the same service for a committee(s) upon request.
4. When the board or any committee meets, the COI disclosure statements for that group shall be distributed to the group (e.g., in the pre-meeting reading materials) so everyone is aware of any potential conflicts of interest within the group.
5. A preliminary agenda item at each meeting shall be “Review of Conflict of Interest Disclosure Statements.” The chair shall ask if any member wishes to amend the disclosure form and/or recuse themselves from discussion on any agenda item(s). Amendments to the form and/or recusals shall be recorded in the meeting’s minutes.
6. Members who recuse themselves from agenda item(s) shall also leave the room for that agenda item(s) after answering any questions so that the remaining members may speak freely.
7. Meeting minutes should also reflect the statement of conflict by a member and the fact that the member did not participate in discussion or vote on the issue.
8. Failure to disclose and/or recuse shall be subject to review and/or dismissal from the panel.

See the Conflict of Interest Disclosure Form below.
ACFAS Conflict of Interest Disclosure Form

ACFAS officers, directors, committee members, staff, related parties, and others acting as representatives of ACFAS must avoid conflicts of interest. Decisions always should be based solely on the best interests of ACFAS, its membership and the public. Decisions should not be influenced by desire for personal profit or by other extraneous considerations. Even the appearance of a conflict of interest should be avoided. Accordingly, an ACFAS representative should not have a financial interest, direct or indirect, in the outcome of an issue with which he/she is involved. In addition, an ACFAS representative should not be employed by or accept gifts, favors, discounts, or anything else of substantial value from anyone with an interest or stake in the outcome of an issue with which he/she is involved. ACFAS members, staff, or related parties are subject to removal from elective or appointed office or termination of employment if they violate this policy.

Please provide the information requested below (attach additional paper if necessary). “YOU” REFERS TO YOU OR A FAMILY MEMBER (spouse or domestic partner, parent, children or step-children):

1. Are you receiving any compensation from a for-profit or non-profit organization for your participation in any ACFAS activity(ies)?
   □ Yes  □ No
   If yes: Company(ies) name_________________________________________ Amount(s) $__________

2. Do you serve in any official capacity, either elected or appointed, for any other medical or podiatric organization (non-profit or for-profit)?
   □ Yes  □ No
   If yes, please identify position(s) and organizations(s) __________________________________________

3. Are you conducting sponsored research activities?
   □ Yes  □ No
   If yes, please disclose the sponsors: __________________________________________

4. Are you a consultant or speaker for a commercial company whether on a formal or informal basis?
   □ Yes  □ No
   If yes, please disclose the company(ies): __________________________________________

5. Do you have any investments which might reasonably be considered a conflict of interest?
   □ Yes  □ No
   If yes, please disclose the investments: __________________________________________

6. Are there any other relationships between you and a commercial company whether oral or written, that should be disclosed pursuant to the rules and examples outlined in the ACFAS Conflict of Interest policy?
   □ Yes  □ No
   If yes, please disclose: __________________________________________

I understand and agree to the attached conflict of interest policy and disclosure form. I hereby certify that the above is accurate. If these facts change during my period of service to ACFAS, I will immediately amend this statement and file the amended statement with ACFAS. Failure to disclose, recuse, or comply with these policies would be subject to review by the Conflicts of Interest Subcommittee and possible dismissal from the position.

__________________________
Signature—PLEASE SIGN LEGIBLY

__________________________
Print name

__________________________
Date