



ANVC Conflict of Interest Policy

Article I Purpose

The purpose of the conflict of interest policy is to inform Association of Neurovascular Clinician (ANVC) directors, officers, employees and volunteers about what constitutes a conflict of interest, assist them in identifying and disclosing actual and potential conflicts and help them to avoid conflicts of interest where necessary. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II Definitions

1. Interested Person

Any director, principal officer, employee or member volunteer of a committee with governing board delegated powers, who has a direct or indirect financial or “competitive” interest, as defined below, is an interested person.

2. Conflict of Interest Generally

A conflict of interest is a transaction, affiliation or relationship which presents or may present a conflict between an individual’s obligations to the ANVC and his or her personal, business or other interests. A person has a conflict of interest if the person has, directly or indirectly, through business, investment, or family:

- a) An ownership, affiliation, or investment interest in any entity with which the ANVC has a transaction, affiliation, or arrangement,
- b) A compensation arrangement with the ANVC or with any entity or individual with which the ANVC has a transaction or arrangement, or
- c) A potential ownership, affiliation, or investment interest in, or compensation arrangement with, any entity or individual with which the ANVC is negotiating a transaction or arrangement.
- d) An affiliation, or compensation arrangement with any entity or individual with which ANVC has a competitive business relationship with.

A financial or “competitive” interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial or “competitive” interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

In rendering service to the ANVC, all ANVC officers, directors, employees and volunteers must act at all times in the best interests of ANVC and not for personal or third-party gain or financial enrichment. Specifically, officers, directors, employees and volunteers shall:

- Not abuse their position with ANVC by improperly using their position or ANVC staff, services, equipment, materials, resources or property for their personal or third-part gain or pleasure;
- Not engage in any outside business, professional or other activities that would directly or indirectly materially adversely affect ANVC;
- Not engage in or facilitate any discriminatory or harassing behavior directed toward ANVC staff, members, officers, directors, meeting attendees, exhibitors, advertisers, sponsors, suppliers, contractors or others in the context of activities relating to ANVC;
- Not solicit or accept gifts, gratuities, free trips, honoraria, personal property or any other item of value from any person or entity as a direct or indirect inducement to provide special treatment to such donor with respect to matters pertaining to ANVC without fully disclosing such items to the ANVC Officers;
- Provide goods or services to ANVC as a paid vendor to ANVC only after full disclosure to, and advance approval by, the ANVC Board of Directors, and pursuant to any related procedures adopted by the Board; and
- Not persuade or attempt to persuade any member, exhibitor, advertiser, sponsor, subscriber, supplier, contractor or any other person or entity with an actual or potential relationship with ANVC to terminate, curtail or not enter into its relationship with ANVC, or to in any way reduce the monetary or other benefits to ANVC of such relationship.

Article III Procedures

1. Duty to Disclose

In order to proactively address any potential conflicts of interest, each officer, director, employee and/or volunteer is required to annually complete and submit a Disclosure Form detailing all actual and potential conflicts of interest.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the potential conflict of interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

In most circumstances, the disclosure of financial, affiliated or other interests or relationships that pose potential conflicts of interest likely will be sufficient in addressing the potential conflict. If, however, in the view of the ANVC board or committee disclosure of such interests or relationships alone is not adequate to ensure the integrity and credibility of the ANVC, the affected individual may be asked to resolve the conflict by either withdrawing from the outside conflicting interest or relationship or withdrawing from participation in some or all ANVC activities. Alternatively, the board or committee may provide for other means to resolve the conflict. The following are steps that may be taken to resolve a conflict of interest.

- a) An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b) The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c) After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in ANVC's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. **Violations of the Conflicts of Interest Policy**

- a) If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action which may include removal from any participation or service to ANVC.

Article IV Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a) The names of the persons who disclosed or otherwise were found to have a financial or "competitive" interest in connection with an actual or possible conflict of interest,

the nature of the financial or “competitive” interest, any action taken to determine whether a conflict of interest was present, and the governing board’s or committee’s decision as to whether a conflict of interest in fact existed.

b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V Compensation

a) A voting member of the governing board who receives compensation, directly or indirectly, from the ANVC for services is precluded from voting on matters pertaining to that member’s compensation.

b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ANVC for services is precluded from voting on matters pertaining to that member’s compensation.

c) No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ANVC either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI Annual Statements

Each director, officer, board member, volunteer and employee with governing board delegated powers shall annually sign a statement which affirms such person:

a) Has received a copy of the conflicts of interest policy,

b) Has read and understands the policy,

c) Has agreed to comply with the policy, and

d) Understands the ANVC is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VII Periodic Reviews

To ensure the ANVC operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm’s length bargaining.

b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the ANVC’s written policies, are properly recorded, reflect

reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the ANVC may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.