**DISCLOSURE LETTER**

Board of Trustees Secretary Southern Arkansas University 100 E. University, MSC 9392

Magnolia, Arkansas 71753

Dear Sir/Madam:

I have received and read the statement of "Conflict-of-Interest Policy" approved by the Board of Trustees on September 15, 1983, and I am in compliance with the policy except as specifically set forth below.

For the information of Southern Arkansas University, I am listing in the space below all of my "associates" as defined, and the position and/or interest which I or a member of my family has in each "associate."

Sincerely,

01/30/2023

Date:---------

EXCEPTIONS:

(Note: If there are none, please write "None"; otherwise, fill in the table below).

ASSOCIATES\*

Trustee or Family\*\* Member Associate Position and/or Interest

None

\*An associate of an individual includes any person, trust, organization, or enterprise (of a business nature or otherwise) with respect to which the individual or any member of his or her family (1) is a director, officer, employee, member, partner, or trustee, or (2) has financial interest as described in the Board's policy on conflict of interest adopted on September 15, 1983, or any other interest which enables him or her to exercise control or significantly influence policy.

\*\*The family of an individual includes his or her spouse, parents, siblings, children and any other blood relatives.

(See backside.)

**SOUTHERN ARKANSAS UNIVERSITY**

# Magnolia, Arkansas

**CONFLICT-OF-INTEREST - POLICY**

# Scope

The following statement of policy applies to each member of the Board of Trustees and to all officers of Southern Arkansas University. Further, it is intended to serve for the guidance of all persons employed by the institution, regardless of position.

# Fiduciary Responsibility

Members of the Board, officers, and staff serve a public interest role and thus have a clear obligation to conduct all affairs of the institution in a manner consistent with this concept. All decisions of the Board and officers of administration of SAU are to be made solely on the basis of a desire to promote the best interests of the institution and the public good.

# Disclosure

The policy of the Board of Southern Arkansas University requires that in the event the Board or officers must consider any transaction for the institution which also involves (1) a member of the Board or any officer of the institution or a member of his or her family (which shall be a spouse , parents, siblings, children , and any other relative), or (2) an organization with which a member of the Board or any officer of the institution is affiliated, such trustee or officer, at the first knowledge of the transaction, shall disclose fully the precise nature of the interest or involvement.

Disclosure is further required of Board members and officers of the institution concerning all relationships and business affiliations that reasonably could give rise to a conflict of interest involving the institution. This disclosure shall be continuously reported and kept current, as set forth below. For the purpose of this policy, affiliation is understood to prevail if the trustee or officers, or a member of the family:

* 1. Is an officer, director, trustee, partner, employee, or agent of such organization; or
  2. Is either the actual or beneficial owner of more than one percent of the voting stock or controlling interest of such an organization; or
  3. Has any other direct or indirect dealings with such organization from which he or she knowingly is materially benefited through receipt directly or indirectly of cash, stock, or other property in excess of $1,500 a year - including dividends or interest.

All disclosures required under this policy must be submitted in writing to the Secretary of the Board by completing the disclosure letter annually during the month of January. The Secretary, together with the University counsel, shall be responsible for the administration of this policy. Matters under this policy concerning trustees shall be reported initially to the Chairman of the Board for appropriate action; those concerning staff will be referred initially to the President. Information disclosed to the secretary, chairman, or president shall be held in confidence except when the best interest of the institution would be served by disclosing the information to the Board in executive session.

# Restraint on Participation

Trustees or officers who have declared or been found to have conflict of interest in any matter before the administration or the Board shall refrain from participating in consideration of the proposed transaction, unless for special reasons the Board or administration requests information or interpretation from the person or persons involved. The person or persons involved should not vote on such matters and should not be present at the time of vote.

Any Board member who is uncertain about possible conflict of interest in any matter may request the Board to determine whether a possible conflict prevails; the Board shall resolve the question by majority vote. When possible, the question of potential conflict should be referred to counsel for an opinion prior to the Board's vote.

Adopted by the Board of Trustees Southern Arkansas University

September 15, 1983 ·