

COLLEGE OF MICRONESIA-FSM  
BOARD POLICY No. 1301

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## **Board Ethical Conduct**

Manuel Adopted: 20-23 March 2006

Date Revised: January 2013 and 22 March 2014

Date Reviewed:

References:

The board acts as a whole; no member or committee created by the board may act in place of the board.

### **STANDARD OF CONDUCT**

Board members may not participate in any action involving a possible conflict of interest or from realizing a financial gain, other than compensation provided pursuant to law. A regent is considered to have a conflict of interest if:

- a. Such regent has existing or potential financial or other interests which impair or might reasonable appear to impair such member's independent unbiased judgment in the discharge of the regent's responsibilities to the college, or
- b. Such regent is aware that a family member or any organization in which such regent or family member is an officer, director, employee, member, partner, trustee or controlling stockholder has such existing or potential financial interest. By "family member" is meant a person related to the regent in any of the relationships listed in Section XIX Nepotism of the *COM-FSM Personnel Policy and Procedure Manual*.

### **DISCLOSURE**

All regents must disclose to the board any possible conflict of interest at the earliest practicable time. Any regent who is uncertain whether a conflict of interest may exist in any matter may request the board or committee to resolve the question by majority vote based on full disclosure of pertinent facts.

### **ABSTENTION FROM VOTING**

A regent may not participate in board proceedings as a regent, or vote on any matter under consideration at a board or committee meeting in which the regent has a conflict of interest. The minutes of such meeting shall reflect that a disclosure was made and that the regent having the conflict abstained from participation and voting.

### **EMPLOYMENT WITH THE COLLEGE**

- No Regent shall accept paid or unpaid employment with the College while a Regent.
- For three years after leaving the board, former regents may not accept a position that was created during his/her tenure.

### **ETHICAL VIOLATIONS**

Charges by any person that a board member has violated laws and regulations governing board behavior or the board's code of ethics shall be directed to the board chairman. The board chair may establish an ad hoc committee to examine the charges and recommend further courses of action to the board. Possible courses of action include:

- If alleged behavior violates laws governing board behavior, legal counsel may be sought and the violations referred to the Attorney General as provided for in law.
- If the alleged behavior violates board policy on ethical conduct, the board chair shall alert the board member in question regarding the violation of policy, the board may discuss the violation at a board meeting and affirm its policy expectation, and/or the board may move to censure the regent.

If the board chairman is perceived to have violated the code, the vice chairman of the board shall pursue resolution.