

Conflicts of Interest Policy	<i>Approved by the AUTM Board of Directors: January 26, 2016</i>
	<i>Amended by the AUTM Board of Directors: July 27, 2016</i>

This Conflict of Interest Policy of the Association of University Technology Managers (AUTM): (1) defines conflicts of interest; (2) identifies classes of individuals within the association covered by this policy; (3) facilitates disclosure of information that may help identify conflicts of interest; and (4) specifies procedures to be followed in managing conflicts of interest.

The elected, employed and contracted individuals of AUTM must act at all times in the best interests of AUTM and not for personal or third-party gain or financial enrichment. When encountering potential conflicts of interest, individuals shall identify the potential conflict and, as required, remove themselves from discussion and voting on matters.

1. Definitions:

- a. **Conflicts of interest.** A conflict of interest arises when a person in a position of authority within AUTM may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to family members or third parties or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons.
- b. **Compensation.** Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

2. Individuals covered. Persons covered by this policy are AUTM’s officers, directors, members of AUTM committees, task forces, quick action teams and others in the AUTM governance structure; employees, consultants, and employees of the association’s management firm that serve as AUTM’s staff.

3. Facilitation of disclosure. Persons covered by this policy will disclose or update to the President of the Board of Directors on a form provided by AUTM regarding their interests, business and personal relationships that could give rise to conflicts of interest (or the appearance of a conflict of interest), including but not limited to a list of family members, substantial business or investment holdings, and other transactions or affiliations with businesses and other organizations or those of family members. Individuals are encouraged to disclose a relationship if there is any uncertainty as to whether the relationship should be disclosed.

4. Procedures to manage conflicts. For each interest disclosed to the President of the Board of Directors, the President will determine whether to:

- a. take no action;
 - b. assure full disclosure to the Board of Directors and other individuals covered by this policy;
 - c. ask the person to recuse from participation in related discussions or decisions within the association; or
 - d. ask the person to resign from his or her position within AUTM or, if the person refuses to resign, become subject to possible removal in accordance with AUTM's removal procedures.
5. AUTM's management firm will monitor proposed or ongoing transactions of the management firm or its employees for conflicts of interest and disclose them to the President of the Board of Directors in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred. In the case of a potential conflict of interest regarding the President, that conflict will be disclosed to the Treasurer and the Treasurer will review the President's potential conflict and make a determination as described above.