

**Policy Manual(DRAFT)**



<b>Title:</b> Financial Conflicts of Interest in Federally Sponsored Grant Projects	<b>Number:</b> 6Hx2-6.31
<b>Legal Authority:</b> Fla. Statutes 240.319 (2)	<b>Page:</b> 1 of 2

**GENERAL STATEMENT**

All colleges seeking or receiving funding from the National Science Foundation (NSF) or the United States Department of Health and Human Services (HHS) all publicly or privately funded grants must have a written policy to avoid conflict of interest. Project directors and subcontractors with significant financial interests in organizations that might be affected by project research or activities are required to disclose such interest to Broward Community College through a Financial Disclosure Form. Project directors can include the principal investigator, co-principal investigator, and any other person who is responsible for the design, conduct, coordination, or reporting of a ~~research~~ project funded or proposed for funding by a public ~~the NSF or HHS~~ private organization. Also included are the project director's spouse and dependent children. Significant financial interests means anything of monetary value, including, but not limited to, salary or other payments for services (e.g., consulting fees or honoraria), equity interests (e.g., stocks, stock options, or other ownership interest), and intellectual property rights (e.g., patents, copyrights, and royalties from such rights).

The College reviews these disclosures and determines whether a significant financial conflict of interest exists. If so, prior to any expenditure of awarded funds, the College must report any conflicts to the funding source and act to protect the project from bias due to the conflict of interest. Actions may include (1) public disclosure of significant financial interests, (2) monitoring of ~~research~~ of project activities by independent reviewers, (3) modification of the ~~research~~ or activity plan, (4) disqualification from participation in all or a portion of the funded ~~research~~ or activities, (5) divestiture of significant financial interests, or (6) severance of relationships that create actual or potential conflicts. Disclosure information needs to be updated either annually or as project personnel acquire new significant financial interests. The President of the College is authorized to implement all appropriate procedures to limit or eliminate any potential conflicts of interest.

**THE POLICY and THE FACULTY AND STAFF**

Appropriate monitoring and reporting of grant projects is essential by the grant coordinator to assure the College does not become involved in a conflict of interest situation.

**IMPLEMENTATION and OVERSIGHT**

The Vice President of Development is responsible for the implementation and oversight of this policy, including the investigation of any alleged policy violations.

<b>History:</b> Issued as Policy 6.63 on May 15, 1996; revised and re-numbered on June 18, 1997			
		<b>AGENDA ITEM</b>	VII-H
<b>Approved by the Board of Trustees</b>	<b>Date</b> 00/00/00	<b>President's Signature</b>	<b>Date</b> 00/00/00
		FEB 24 2000	
		<b>ENCLOSURE</b>	27

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## **VIOLATION OF POLICY**

All individuals in violation of these established policies may be subject to disciplinary action, up to and including termination.

AGENDA ITEM VII-H

FEB 14 2000

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