

Policy Manual (DRAFT)



Title: Financial Conflicts of Interest in External Sponsored Grant Projects	Number: 6Hx2-6.31
Legal Authority: Fla. Statutes 1001.64(4)(b) Fla. Statutes 1001.64(18) Fla. Statutes 838.016	Page: 1 of 1

GENERAL STATEMENT

Broward Colleges grant seeking or receiving from 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 College through a Financial Disclosure Form. The project director's must disclose all relevant significant financial interests held by a spouse or dependent children that may result in conflict within this grant.

THE POLICY and THE FACULTY AND STAFF

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 project activities by independent reviewers, (3) modification of the activity plan, (4) disqualification from participation in all or a portion of the funded 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 more frequently as needed, if 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. Appropriate monitoring and reporting throughout the grant is essential by the project director or any person responsible for managing the grant to avoid any conflicts.

IMPLEMENTATION and OVERSIGHT

The Chief Financial Officer and/or Vice President of Development, whomever is appropriate, is responsible for the implementation and oversight of this policy, including the investigation of any alleged policy violations in consultation with the Vice President of Human Resources and Equity

VIOLATION OF POLICY

All individuals in violation of these established policies may be subject to disciplinary action, up to and including termination. Violators of this policy may be subject to criminal prosecution pursuant to 838.016.

DEFINITION

“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 project funded or proposed for funding by a public or private organization. Project directors are further defined as (a) the individual with final responsibility for the conduct of research or other activity described in a proposal or an award; and (b) the individual with fiduciary responsibility for an award's management.

“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 non-monetary value included by not limited to intellectual property rights (e.g., patents, copyrights, and royalties from such rights).

History: Issued as Policy 6.63 on May 15, 1996; revised and re-numbered on June 18, 1997		AGENDA ITEM VII-8	
Approved by the Board of Trustees	Date 00/00/00	President's Signature	Date 00/00/00
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