



Policy Title	Conflict of Interest Policy for the Board, Council and Committees
Issued By	Executive Committee
Contact	Chair of the Board of Trustees
Approved By	Board of Trustees
Effective Date	March 9, 2023

**Purpose:**

To clarify policy and procedures relating to conflicts of interest to ensure that the highest ethical standards are maintained in respect of all matters and transactions relating to or undertaken by Brescia.

**Scope:**

This policy applies to all Members of Brescia (as defined below).

**Policy:**

Each Member of Brescia occupies a position of trust in its dealings in respect of all matters and transactions relating to or undertaken by Brescia. In the interests of service, honesty, fairness and transparency, Brescia requires each Member to follow both the letter and spirit of this Policy so as to maintain the highest ethical standard in all of their dealings.

Each Member should conduct themselves so as to avoid any actual or potential Conflict of Interest. However, where a Conflict of Interest cannot be avoided, the Member shall follow the Conflict of Interest procedures set out in this Policy as soon as he or she becomes aware of the Conflict.

**Definitions:**

For the purposes of this Policy:

1. "**Member**" includes each member of the Board of Trustees, the Brescia Council and each committee of the Board and the Council, and each employee and contractor of Brescia, including each member of faculty, administration and staff.
  
2. "**Associate**" includes:
  - a. A Member's spouse, including common-law-partner, child, stepchild, parent, step-parent, grandparent, sibling, aunt, uncle, niece or nephew;
  - b. A close personal friend or business associate of a Member; and
  - c. Any company, partnership, agency, organization or other entity with which the Member or a person identified above.

3. "**Conflict of Interest**" arises where a Member has, may have or could reasonably be perceived to have the opportunity to use the authority, knowledge or influence derived from his or her position at Brescia to the benefit of the Member or one of his/her Associates. Such situations include, without limitation, the following:
  - a. Participating in the purchase, acquisition, sale or supply of goods, property, chattels, equipment, supplies or services from a source in which the Member or one of his/her Associates is associated, directly or indirectly;
  - b. Hiring or participating in the hiring, appointment, promotion or tenure process affecting the Member or one of his/her Associates;
  - c. Participating or influencing decisions that benefit or could benefit the Member or one of his/her Associates;
  - d. Making an investment in any business or venture in anticipation of Brescia taking a material interest therein or which results from knowledge of facts not generally available to the public or in anticipation of actions which may be taken by Brescia in such a situation;
  - e. Participating in a decision in which the Member or one of his/her Associates has a pecuniary or financial interest, including standing to gain by way of money, gifts, favours, gratuities or other special consideration.

**Procedures:**

1. It is the responsibility of each Member to determine if a Conflict of Interest exists or if there is a reasonable likelihood that a Conflict of Interest could arise in respect of the Member or one of his/her Associates and the business or affairs of Brescia and to declare such conflict. However, where the Member fails to declare such conflict, the Board of Trustees, the Brescia Council or the Principal, as appropriate, reserves the right to declare such Member to be in a Conflict of Interest in respect of a specific matter, and the provisions of this Policy shall apply.
2. If and when a Member determines that he or she has a Conflict of Interest, including a potential Conflict of Interest, in respect of any matter, the Member shall disclose such nature and extent of such Conflict of Interest as soon as reasonably possible.
3. With respect to the Board of Trustees, the Brescia Council or any of their committees, the declaration of the Conflict of Interest shall be disclosed at the beginning of the meeting at which the matter giving rise to the conflict is to be discussed or as soon as possible during such meeting when the Member becomes aware of the conflict, and such declaration shall be recorded in the minutes of such meeting. In such circumstances, the Member shall (i) excuse themselves from any portion of the meeting during which the matter giving rise to the Conflict of Interest is being discussed; (ii) refrain from voting on such matter; and (iii) refrain from influencing or attempting to influence either the discussion or the voting on such matter, as applicable. In such circumstances, the applicable Member shall be deemed to have abstained for the purposes of determining if quorum has been met.
4. With respect to employees of Brescia, the disclosure of any Conflict of Interest shall be immediately disclosed to their immediate supervisor, in writing, provided, that, in the case of the Principal, any declaration of a Conflict of Interest shall be disclosed to the

Chair of the Board of Trustees and reported to the Executive Committee. In such circumstances, such Member shall not participate in any meetings or discussions relating to the matter giving rise to the Conflict of Interest nor participate, directly or indirectly, with any decision making involving such matter or attempt, directly or indirectly, in influencing such decision.

5. If a Member or one of their Associates becomes interested in a contract, transaction, matter or decision after the meeting or time at which the matter was first raised, the Member shall make the declaration of the conflict at the next meeting or to their direct supervisor immediately and in writing upon becoming aware of such conflict, and shall thereafter comply with the provisions of this Policy.
6. If a Member has made a declaration of a Conflict of Interest and otherwise complied with this Policy, then such Member is not accountable to Brescia for any profits or benefits that they or their Associate may realize from the matter giving rise to such conflict.
7. If a Member believes that another Member is in a Conflict of Interest in respect of any matter, then that member shall have their concern recorded in the minutes of the meeting or recorded by the person's immediate supervisor, as the case may be. Where an alleged Conflict of Interest is raised at a meeting, the Member with the potential Conflict of Interest shall have the right to address the meeting with respect to the allegation and the remaining members shall then determine, in the absence of the potentially offending Member, whether or not there is a Conflict of Interest. If the Member is found to be in a Conflict of Interest, then they shall follow the same procedures as if they had declared a Conflict of Interest. If the allegation of a Conflict of Interest is made to the Member's immediate supervisor, then said supervisor shall meet with the potentially offending Member to hear his or her position and the supervisor shall then determine if there is a Conflict of Interest, in which case the offending Member shall follow the same procedures as if he/she had declared a Conflict of Interest.
8. Failure of a Member to comply with the provisions of this Policy may result in disciplinary action taken against the offending employee and/or removal of the offending Member from the Board of Trustees, the Council or the committee, as the case may be. However, no disciplinary action shall be taken against an employee who has made full disclosure of his/her Conflict of Interest and has received the written approval of his/her supervisor to continue to participate or otherwise be involved in the matter, including any discussions or decision making in respect thereof.
9. The provisions of this Policy are in addition to any fiduciary and statutory obligations of any Member imposed by law or by contract, including their obligations in respect of confidential information.