GIFTS AND CONFLICTS OF INTEREST

The mission statement of The University Corporation (Corporation) states, "The University Corporation is committed to operations which are conducted always in an ethical, professional and businesslike manner, and which reflect a high standard of openness and honesty that befits the academic ideals of a major educational institution." One difficult area regarding ethics concerns income from individuals who may have a financial interest, real or perceived, in Corporation business.

Unfortunately, ethical issues are rarely black and white. They often call for employees to make judgments based on a particular situations. Our desire is for all of our employees to use the highest of standards in making such decisions, placing both themselves and the Corporation in the best possible light. One should avoid any action that is not verifiable or that could be interpreted as dishonest.

Under such a high standard, receiving "income" is not limited to cash gifts. Income may include any salary, wage, advance, dividend, interest or rent. It may include proceeds from a sale, a gift, loan, forgiveness or payment of a debt, reimbursement for expenses, per diem or contribution to an insurance or pension program paid by any person other than the Corporation. Under this standard, gifts including real or personal property, guest accommodations or recreation are considered personal income.

Of course meals may be paid for by a company or vendor if the meeting is for the primary purpose of conducting business. While attending trade shows, conferences or similar functions, Corporation employees should use their judgment regarding entertainment provided by vendors.

To help foster team spirit, promotional gifts, sample merchandise or prizes from vendors should be shared with others in the department or raffled off in a drawing for all employees. Employees should never order merchandise directly from a vendor; all orders, merchandise, invoices and payments should be handled through normal channels.

Employees should feel free to discuss questionable situations with their supervisors. If ever in doubt as to whether or not a decision may be interpreted as unethical, employees should always choose to place themselves and the Corporation in the best possible light. Reputations should not be risked for short-term gain.