

## CONFLICT OF INTEREST POLICY

Amended March 2005

### Article 1: Purpose

- 1.1 As a director, officer or member of Council of the Engineering Undergraduate Society, members must act honestly, in good faith and with a view to promoting the best interests of the association; and in doing so, members must exercise the care, diligence and skill reasonably necessary to fulfill the duties of office;
- 1.2 A conflict of interest arises when the personal interests of a member holding office in the society conflicts with the interests of the association. The duties of office require avoidance of such conflicts;

### Article 2: Disclosure

- 2.1 A member must fully disclose his or her economic interest in any enterprise which receives a benefit, whether by supply or services contract, grant or otherwise, from the society. Disclosure shall be required where the member has or acquires directly or indirectly a beneficial interest in the enterprise, be it a sole proprietorship, joint venture, partnership or corporation or where the member acts as an officer or a director of a corporation.
  - 2.1.1 Such disclosure shall be made on a timely basis in writing to the Executive Committee;
- 2.2 If the member having such interest has control over positions and funds, the member shall be expected to resign from office unless special permission from the Engineering Undergraduate Society Council to continue is obtained;

### Article 3: Benefits

- 3.1 The member holding office must not employ or offer or support the employment of a relative, whether by blood, marriage, or union, in a position funded directly or indirectly by the society.
- 3.2 The member holding office must not personally benefit from the society staff services and facilities including premises, stationery, equipment and supplies;
- 3.3 The member holding office must not receive benefits in any form directly or indirectly from third parties who may do or not do business with the society;
- 3.4 A member must not take advantage, exploit or benefit from a business opportunity or inside information which the member learns of by virtue of holding office.

### Article 4: Breach

- 4.1 Any breach of the present guidelines constitutes a breach of the duties of office the member may hold and shall subject the member to all the consequences determined by the Engineering Undergraduate Society Constitution, policies and the law.