

RESOLUTION No. 3

Troy University Conflict of Interest

WHEREAS, the Troy University Board of Trustees leads by example and works in the best interest of the University; and

WHEREAS, the Board of Trustees is not controlled by a minority of Board members nor is it controlled by organizations or interests separate from the Board; and

WHEREAS, the Trustees comply with the ethics requirements of Alabama, including annual filing of a statement of financial interests (Code of Alabama, Section 36-25-14); and

WHEREAS, the Trustees serve in a position of great responsibility and trust, and must comply with the State ethics laws (Code of Alabama, Section 36-25-2).

THEREFORE BE IT RESOLVED by the Board of Trustees of Troy University to further demonstrate fidelity to the University by adopting the following “conflict of interest” statement as Article VI of the Bylaws of the Board of Trustees for Troy University.

Conflict of Interest Policy Statement

12/12/08

It is the policy of the Troy University Board of Trustees that all members of the Board must exercise their responsibilities in managing the affairs of the institution in such a fashion and atmosphere that they continuously demonstrate that their decisions are based solely on the best interests of the institution. The Board wishes to guard against those actions that are illegal and improper as well as those that may create the appearance of impropriety.

In order to avoid any potential or real conflict of interest involving the position of a Trustee of Troy University and any business or economic interest which said member of the Board has, the Board member shall fully and publicly disclose said interest and will not participate in the discussion, debate, or voting upon said matter. Said disclosure shall be duly noted in the minutes of the meeting of the Board of Trustees or committee, if appropriate. The Board of Trustees, or a duly charged committee thereof, has the responsibility for administering the disclosures required in this conflict of interest policy statement.

A member of the Board of Trustees shall not use his or her position on the Board to profit financially from any service on the Board, except by receiving normal and customary reimbursement for expenses for service.