

## VIRGINIA SOCIETY FOR RESPIRATORY CARE

### Policy Concerning Conflict of Interest

#### **PURPOSE**

To define Conflict of Interest and establish a policy to manage the spectrum of prevalent situations, events, or transactions that may be subject to being in conflict or apparent conflict of interest with the best interests of the Society.

#### **DEFINITIONS**

**Society** – Virginia Society for Respiratory Care (VSRC)

**Key Person** – Those persons of the Society elected or appointed into positions of responsibility including, but not limited to Officers, Directors, Delegates and Committee Chairs.

**Entity External to the Society** – Companies, Corporations, Associations, Organizations, or other special interest groups that have or may have a formal or informal relationship with or to the Society.

**Conflict of Interest** – Direct or indirect participation by a Key Person of the Society (or a family member of the foregoing) in Society decisions regarding contracting of services; purchase, sale, or lease of property, supplies or assets; setting the direction of action of the Society, that involves a direct or indirect personal interest or influence in an Entity External to the Society, that is in or has potential of being in conflict or apparent with the best interests of the Society.

#### **POLICY**

1. It is the responsibility of Key Persons of the Society to abstain from discussion and voting on issues, transactions, or decisions before the Society or its infrastructure that is or may be in Conflict of Interest with the best interests of the Society.
2. The discloser or any key member should be permitted to request that the Board determine if a Conflict or apparent Conflict of Interest should preclude involvement of a given member in discussions or voting.
3. The minutes or official documents of record shall reflect the disclosure by the Key Person of the Society, which he/she has elected to abstain from participation in such action.
4. This policy shall be furnished to each Key Person of the Society at the time of their election or appointment.
5. The Society President shall annually require all Key Persons of the Society to complete a questionnaire listing any possible areas of Conflict of Interest. The Key Persons will submit the completed questionnaire to the President of the Society within 30 calendar days after receipt of the questionnaire or prior to the first board meeting at which the key person is expected to serve, whichever comes first.
6. Failure of the Key Person of the Society to fully and completely disclose reportable areas of current or potential Conflicts of Interest and to submit such questionnaire within the stated period is subject to disciplinary action by the Society's Judicial Committee. Such action might include dismissal from the position as a Key Person of the Society.

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### Conflict of Interest Questionnaire

Pursuant to the purpose and intent of the policy adopted by the Board of Directors of the Virginia Society for Respiratory Care, requiring disclosure of certain interests, a copy of which has been furnished to me, I hereby state that I or members of my immediate family have the following affiliations or interests or have taken part in the following transactions that, when considered in conjunction with my position with, or relation to, the Society, might possibly constitute a conflict or apparent conflict of interest. (Check "none" where applicable.)

1. **Outside Interests:** Identify any purchases or sales or property or property rights, interests or services by yourself or your immediate family that might be deemed to have been in competition with the Society's best interest.

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[ ] None

2. **Outside Activities:** Identify any instances in which you or any member of your immediate family have rendered directive, managerial or consultant services to any outside concern that does business with, or competes with, the services of the Society or have rendered any other services in competition with the Society's best interest.

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[ ] None

3. **Gifts, Gratuities and Entertainment:** Neither I nor any member of my immediate family have accepted gifts, gratuities or entertainment from any outside concern that does, or is seeking to do, business with, or is a competitor of the Society except as listed below:

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[ ] None

4. **Inside Information:** Neither I nor any member of my immediate family have disclosed or used information relating to the Society business for the personal profit or advantage of myself or my immediate family, except as listed below:

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[ ] None

5. **Other:** List any other activities in which you or your family are engaged in that might be regarded as constituting a conflict or apparent conflict of interest:

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[ ] None

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Printed Name

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Position

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Signature

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Date