

CONFLICT OF INTEREST POLICY

I. PURPOSE

The Purpose of this Conflict of Interest (“Policy”) of the Wisconsin Academy of Family Physicians (“Academy”) is to protect the interests of the Academy when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a member of the Board of Directors of the Academy (“Board”), an officer of the Academy (“Officer”), a member of a Academy Committee with Board-delegated powers (“Committee”), or any other employee of the Academy (“Employee”). This Policy is also intended to assist the Board, the Officers, and the Employees as well as members serving in other organizational capacities to fulfill their respective obligations to act at all times in the best interest of the Academy.

II. DEFINITIONS

- A. Aware:** Aware means actual knowledge without any duty to inquire.
- B. Compensation:** Compensation is defined as direct and indirect remuneration (whether in cash or in kind), as well as gifts or favors that are substantial in nature.
- C. Conflict of Interest:** A Conflict of Interest exists with respect to any issue on which the Academy may act where (i) an Interested Person has a Personal or Private Interest, or (ii) an Interested Person is “aware” that a member of his or her Family has a Personal or Private Interest.
- D. Family:** Family is defined as that person’s spouse, children, parents, or siblings.
- E. Interested Person:** Interested Person is defined as:
 - 1) Any member of the Board;
 - 2) Any Officer of the Academy;
 - 3) Any member of a Committee; or
 - 4) Any Employee.
- F. Personal or Private Interest:** A Personal or Private Interest is defined as one or more of the following interests, arising directly or indirectly:
 - 1) An ownership or investment interest in any entity (other than a 5% or less ownership in a publicly-traded corporation) with which the Academy has a transaction or arrangement;
 - 2) A compensation arrangement with the Academy or with any entity or individual with which the Academy has a transaction or arrangement;
 - 3) A position in a public office or institution, whether appointed, elected or employed, which will require participation in matters involving the Academy;

- 4) An uncompensated consultant, officer, committee member or board member of any entity with which the Academy has a transaction or arrangement; or
- 5) Any other interest which may compete with or conflict with the interests of the Academy.

III. CONFLICT OF INTEREST PROCEDURE

A. Procedure for Addressing Conflict of Interest

1) Disclosure of Potential Conflict of Interest

Any Interested Person who has a Personal or Private Interest in a measure, contract, resolution, grant, grant application, or other transaction presented to the Board or a Committee thereof for deliberation, authorization, approval, or ratification; or any Interested Person who reasonably believes such an interest exists in another person; must make a prompt, full, and frank disclosure of the Personal or Private Interest, either verbally or in writing, to the Board or Committee prior to its acting on such contract or transaction. The Interested Person must disclose the existence of his or her other Personal or Private Interest and all material facts, known to him or her about the Personal or Private Interest and potential Conflict of Interest.

2) Procedures Required for Board Action When a Conflict of Interest Exists

- a) When an Interested Person has a Personal or Private Interest in any measure, contract, resolution, grant, grant application, grant performance review or other transaction presented to the Board or a Committee, the Board or Committee must follow the procedures below when acting on the related measure, contract, resolution, grant, grant application, grant performance review, or other transaction.
- b) The Interested Person may make a presentation at the Board or Committee meeting, but after such presentation and discussion, the Interested Person must leave the meeting during the vote on the grant transaction or arrangement that results in the Conflict of Interest.
- c) The Board or Committee may appoint, if appropriate, a disinterested person or committee to investigate alternatives to the proposed measure, contract, resolution, grant, grant application, transaction or other Conflict of Interest.
- d) After exercising due diligence, the Board or Committee will determine whether the Academy cannot obtain a more advantageous transaction or arrangement with reasonable efforts under the circumstances, from a person or entity that would not give rise to a Conflict of Interest.
- e) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a Conflict of Interest, the Board or Committee shall determine by a majority vote of the disinterested members whether the transaction or arrangement is in the Academy's best interest and for its own benefit and whether the transaction is fair and reasonable to the Academy and will make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.
- f) The Board or Committee will further follow all conflicts of interest laws to the extent they apply to the Board.

B. Enforcement and Violation of the Policy

- 1) The President and Executive Committee shall review and monitor the annual disclosure forms and bring to the attention of the Board or appropriate committee the disclosed Personal or Private Interests.
- 2) If the Board or Committee has reasonable cause to believe that an Interested Person has failed to disclose an actual or possible Personal or Private Interest or has engaged in a Prohibited Action, it shall inform the Interested Person of the basis for such belief and afford the Interested Person an opportunity to explain the alleged failure to disclose or alleged Prohibited Action.
- 3) If, after hearing the response of the Interested Person and making such further investigation as may be warranted in the circumstances, the Board or Committee determines that the Interested Person has in fact failed to disclose an actual or possible Personal or Private Interest or has engaged in a Prohibited Action, it shall take appropriate disciplinary and corrective action as outlined herein.

C. Disciplinary and Corrective Action

- 1) If the Board determines that an Interested Person has failed to disclose an actual or possible Personal or Private Interest or engaged in a Prohibited Action, the Board may do one or more of the following:
 - a) counsel the Interested Person regarding his or her obligations under this Policy;
 - b) exclude the Interested Person from future discussions and voting on the matter at issue and any related matters;
 - c) exclude the Interested Person from participation on specified committees or as an officer of the Board.
- 2) If the Board determines that an Interested Person has failed to disclose an actual or possible Personal or Private Interest or engaged in a Prohibited Action, and the disciplinary and corrective actions outlined in Section III.C.1. would be insufficient to protect the best interests of the Academy or would impair the Interested Person's ability to fulfill his or her responsibilities to the Academy, then the Interested Person may be removed from his or her position as Director, Officer, Committee member, or employee in accordance with the applicable Academy bylaws, policies and procedures.

D. Procedures for Adequate Record Keeping

The minutes of the meetings of the Board and all Committees with board-delegated powers must include:

- 1) The names of the persons who disclosed or otherwise were found to have a Personal or Private Interest in connection with an actual or possible Conflict of Interest, the nature of the Personal or Private Interest, any action taken to determine whether a Conflict of Interest was present, and the Board's or Committee's decision as to whether a Conflict of Interest in fact existed; and
- 2) The names of the persons who were present for discussions and votes relating to the transaction or arrangement; the content of the discussions, including any alternatives to the proposed transaction or arrangement; and a record of any votes taken in connection therewith.

E. Distribution of Policy

- 1) This Policy must be distributed to all Interested Persons on at least an annual basis. All such Persons shall be required to complete, sign and deliver to the Academy President or CEO the Acknowledgment and Disclosure Statements attached hereto.

CONFLICT OF INTEREST POLICY ACKNOWLEDGMENT STATEMENT

I acknowledge that I have received a copy of the Conflict of Interest Policy ("Policy") of the Wisconsin Academy of Family Physicians ("Academy"), and that I have read, understand and agree to comply with the Policy.

In accordance with the Policy, I hereby disclose and make a matter of record the potential conflicts of interest set forth on the Annual Disclosure Information Form. I understand that it is my duty to disclose any of the following with respect to myself, and to update this disclosure as circumstances warrant:

- 1) An ownership or investment interest in any entity (other than a 5% or less ownership in a publicly-traded corporation) with which the Academy has a transaction or arrangement;
- 2) A compensation arrangement with the Academy or with any entity or individual with which the Academy has a transaction or arrangement;
- 3) A position in a public office or institution, whether appointed, elected or employed, which will require participation in matters involving the Academy;
- 4) A position as an uncompensated consultant, officer, committee member or board member of any entity with which the Academy has a transaction or arrangement; or
- 5) Any other interest which may compete with or conflict with the interests of the Academy.
- 6) I become aware that a member of my Family has a Personal or Private Interest.

Signature: _____ Date: _____

Print Name: _____

