

Senior/key personnel means the Project Director or Principal Investigator, as well as any other person identified as senior/key personnel in a grant application, progress report, or any other report submitted to a sponsoring entity.

Significant Financial Interest means anything of monetary value, including but not limited to the interests listed below, that reasonably appears to be related to the Investigator's Institutional Responsibilities:

1. Salary or other payments for services (e.g., consulting fees, paid authorship or honoraria);
2. Equity interests (e.g., stocks, stock options, or other ownership interests, including interests in non-publicly traded entities);
3. Intellectual property rights (e.g., patents, copyrights and royalties from such rights).
4. The occurrence of any reimbursed travel or sponsored travel related to institutional responsibilities. Sponsored travel is that which is paid on behalf of the Investigator and not reimbursed to the Investigator so the monetary value may not be readily available.

The term does not include:

1. Salary, royalties and other remuneration from the University, where the Investigator is currently employed or otherwise appointed by the University;
2. Income from seminars, lectures, or teaching engagements and service on advisory committees or review panels for a federal, state, or local government agency, an Institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education.
3. Income from investment vehicles, such as mutual funds and retirement accounts, as long as the Investigator does not directly control the investment decisions made in these vehicles.
4. Travel that is reimbursed or sponsored by a federal, state, or local government agency, an Institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education.
5. Salary, royalties, or other payments, and equity interests, that, when aggregated for the Investigator and his or her spouse or dependent children, do not exceed \$5,000 during the preceding twelve-month period except that any equity interest in a nonpublicly traded entity shall be considered a Significant Financial Interest. Value shall be determined through reference to public prices or other reasonable measures of fair market value.

However, the exclusion in item 5 shall not apply if the compensation or transfer of an equity interest is conditioned upon a particular outcome in a sponsored research project.

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planning to participate in, or is participating in, sponsored research. The Associate Provost shall then review the disclosures to determine if the Significant Financial Interest disclosed is related to sponsored research. A Significant Financial Interest is related to sponsored research when the financial interest could be affected by the sponsored research, or is in an entity whose financial interest could be affected by the research. If the interest is so related, a determination shall be made about whether there is a financial conflict of interest (FCOI). An FCOI exists when the University reasonably determines that the Significant Financial Interest could directly and appreciably affect the design, conduct or reporting of sponsored research.

If a determination is made that there is an FCOI as defined by this policy, then the investigator and the Associate Provost for Research and Sponsored Programs shall negotiate a conflict of interest management plan that is mutually acceptable before the expenditure of any funds under a sponsored project. Such a plan will detail steps to manage, reduce, or eliminate the FCOI presented by a Significant Financial Interest. These steps may include, but are not limited to, one or more of the following:

- a. Public disclosure of FCOIs (e.g. when presenting or publishing the research);
- b. For research projects involving human subjects, disclosures of FCOIs directly to participants
- c. review of research protocols by independent reviewers;
- d. monitoring of research by independent reviewers;
- e. modification of the research plan;
- f. Change of personnel or personnel responsibilities, or disquF1 12 Tf30.000083p(inanc)6((e)4(13)4(ina

Where in the course an ongoing sponsored project, a new Investigator discloses a Significant Financial Interest, or an existing Investigator discloses a new Significant Financial Interest, the above process will take place within sixty days, and a management plan will be implemented on at least an interim basis. The management plan shall specify the actions that have been, and will be, taken to manage any FCOIs, and, depending on the nature of the Significant Financial Interest, the University may determine that additional interim measures are necessary with regard to the Investigator's participation in sponsored research between the date of disclosure and the completion of the University's review.

5. The approved management plan shall be incorporated into a memorandum of understanding between the University and the Investigator that will detail the conditions and restrictions imposed upon the investigator in the conduct of the project or in the relationship with a business enterprise or entity. The University shall monitor compliance with the management plan on an ongoing basis until completion of the project.
6. Whenever the University identifies a Significant Financial Interest that was not disclosed timely by an Investigator or was not previously reviewed by the University, the Associate Provost shall, within sixty days, review the Significant Financial Interest, determine whether it is related to sponsored research and whether an FCOI exists. If an FCOI exists, the University will implement, on at least an interim basis, a management plan as described in paragraph 4 above.
7. The University will provide initial and ongoing reporting of FCOIs to the appropriate federal entity. The FCOI reports shall include all information required by federal regulations.
8. As required by Federal regulations, all identified FCOIs will be made available via a written response to all requestors within five business days of receipt of a request if the FCOI is held by senior/key personnel.
9. In the event that the conflict of interest cannot be satisfactorily resolved at the time an award notice is issued by a Federal sponsor, the University will disclose this fact to the sponsoring agency prior to the expenditure of any funds under the award. The Federal sponsoring agency will also be notified of unresolved conflicts of interest that arise during the project period. In the case of non-Federal sponsors, the University shall reserve the right to notify these sponsors of unresolved conflicts of interest.
10. Records of Investigator financial disclosures, the University's review of, and response to, these disclosures, and all actions taken to manage FCOIs under this policy shall be retained by the Office for Research and Sponsored Programs until at least three years from the submission of the final expenditure report, or until the resolution of any government action involving those records, whichever is longer.

