

# **SPA Conflict of Interest Policy**

Approved April 2022

The members of the Board of Directors (the "Board") and staff of the Society for Personality Assessment (SPA) must act at all times in the best interests of SPA. The purpose of this policy is to help inform the Board and staff about what constitutes a conflict of interest, assist the Board and staff in identifying and disclosing actual and potential conflicts, and help ensure the avoidance of conflicts of interest where necessary. This policy may be enforced against individual Board members and/or staff members as described below.

## **CONFLICT OF INTEREST POLICY**

1. Board members and staff members have a fiduciary duty to conduct themselves without conflict to the interests of SPA. In their capacity, they must subordinate personal, individual business, third-party, and other interests to the welfare and best interests of SPA.
2. All conflicts of interest are not necessarily prohibited or harmful to SPA. However, full disclosure of all actual and potential conflicts, and a determination by the disinterested Board (or the SPA Executive Committee) members – with the interested Board or staff member(s) recused from participating in debates and voting on the matter – are required.
3. All actual and potential conflicts of interests shall be disclosed by Board and staff members to the SPA Executive Committee through the annual disclosure form and/or whenever a conflict arises. The disinterested members of the SPA Executive Committee shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The Executive Committee must report these actions at the next Board of Directors meeting. The Board shall retain the ultimate enforcement authority with respect to the interpretation and application of this policy.

## **PROCEDURES**

To proactively address any potential conflicts of interest, each Director and key employee (employees who have responsibilities, power or influence over the organization as a whole that is similar to that held by officers or directors) is required to annually complete and submit a Conflicts of Interest Acknowledgement and Disclosure Form detailing any such "other interests." Each Director and key employee must update the Disclosure Form if any material changes or additions to the submitted information arise during the course of the year. On the Disclosure Form, the Director and key employee must list:

1. All financial transactions with SPA;
2. Whether the Director or key employee or any family member of the Director or key employee has an existing or potential interest in, or compensation arrangement with, any third-party providing goods or services to SPA;

3. Whether the Director or key employee or any family member of the Director or key employee has an existing or potential interest in, or compensation arrangement with, any third party with which SPA is currently negotiating a transaction or arrangement;
4. Any nonprofit or for-profit organizations with potentially conflicting interests in which the Director or key employee or any family member of the Director or key employee is actively involved, has a significant investment, or owns at least a 1% interest;
5. All paid or unpaid positions or relationships with non-profit or for-profit third-party organizations that compete with SPA, or take public positions contrary to those of SPA;
6. Any other interest that may arise from a transaction between SPA and a third party, or a Director or key employee's volunteer or paid relationship with a third party, which may compromise the Director or key employee's ability to provide unbiased and undivided loyalty to SPA;

The Director or key employee is encouraged to disclose a relationship if there is any uncertainty as to whether the relationship should be disclosed.