



June 30, 2019 Fiscal Year 19 USF Foundation Board Conflict of Interest and Confidential Information Policy

PURPOSE

The proper governance of the University of South Florida Foundation depends upon governing board members who give of their time for the benefit of the community that the University serves. Due to the varied interests and backgrounds of the members of the Board, situations involving possible conflicts of interest may arise.

Service on the USF Foundation Board should not be rendered impossible solely by reason of a potential conflict of interest; however, this service carries with

it a requirement of loyalty and fidelity to the USF Foundation. It is the responsibility of the members of the Board to govern the USF Foundation's affairs honestly, exercising due care, skill and judgment for the benefit of the USF Foundation. Any potential or apparent conflict of interest shall be addressed through disclosure.

If a conflict of interest, in fact, exists, the Board Member shall abstain from participation in any vote or discussion involving the matter.

DEFINITION OF CONFLICT OF INTEREST

A. Generally:

A conflict of interest may exist where regard for a private interest tends to lead a Board Member to disregard the USF Foundation's interests.

B. Specifically:

1. A conflict of interest may exist where a Board Member (or spouse or child) has a material direct or indirect financial interest in a business entity that has or seeks to have a contractual or other business relationship with the USF Foundation or **USF System**.
2. A conflict of interest may exist where a Board Member (or spouse or child) is also a Member, officer, partner, employee, or agent of any business entity that has or seeks to have a contractual or other business interest relationship with the USF Foundation or **USF System**.
3. A conflict of interest may exist where a Board Member knows or reasonably should know that his private and professional interests and activities, including the interest and activities of business entities in which he has a material direct or indirect financial interest, or of which he is a Member, officer, partner, employee, or agent or may be adverse to the USF Foundation's interests, and tend or appear to influence such Board Member in the discharge of his duty to the USF Foundation.

REMEDIES FOR CONFLICT OF INTEREST

A. Disclosure:

All Board Members shall be required to disclose all potential or apparent conflicts of interest known to such Member. The disclosure shall be made as soon as practicable following the determination that the conflict of interest may exist. Ordinarily, disclosures by the Board Members should be to the USF Foundation's Chair and Chief Executive Officer

Disclosure (cont.)

Where the potential conflict of interest becomes apparent in the course of a Board or Committee Meeting at which the individual is present, the individual shall immediately disclose the potential or apparent conflict of interest to the Chairman or presiding officer at such meeting.

B. Recusal and Abstention:

A Board Member who has a potential or apparent conflict of interest, upon disclosing and responding to questions about same, may be required, at the discretion of the Chairman, to withdraw from the meeting during any discussion and vote on the matter giving rise to the conflict of interest.

GIFTS/UNAUTHORIZED COMPENSATION

No Board Member shall solicit or accept any compensation, payment or thing of value for himself (spouse or child) including a gift, loan, reward, promise of future employment, favor or service, when the Board Member knows, or with the exercise of reasonable care, should know that it was given to influence the vote, official action or judgment of the Board Member.

DISCLOSURE OR USE OF CONFIDENTIAL INFORMATION

Board Members receive information in their service to the Foundation which may contain sensitive or confidential information regarding donors, gifts, financial information or other Foundation business. The Foundation is committed to maintaining as confidential donor information, as well as other information which is confidential pursuant to Florida Statutes 1004.28(5) or other applicable law.

Board Members agree to treat all such information as confidential whether provided to them in an oral, printed, electronic or other format. Such information should not be discussed or distributed to a third party without written authorization from the Foundation and care should be taken to dispose of copies of any information in a secure manner such as shredding.

No Board Member, either during or after their term as a Board Member, shall knowingly disclose or use information not available to members of the general public and gained by reason of their position as Board Member for his personal gain or benefit or for the personal gain or benefit of any other person or business entity. Such information shall be used solely for the benefit of the USF Foundation and may not be shared, distributed or used for any personal, commercial or other purposes.

(continued)

Your signature below indicates that you have received, understand and agree to comply with the June 30, 2019 Fiscal Year 19 USF Foundation Conflict of Interest and Confidential Information Policy and you have completed the attached **Annual Conflict of Interest Disclosure Form for Board Members, Officers, and Key Employees to the best of your knowledge.**

Name:

Title:

Date of Completion:

Signature:

ANNUAL CONFLICT OF INTEREST DISCLOSURE FORM FOR BOARD MEMBERS, OFFICERS, AND KEY EMPLOYEES

(To be completed annually in compliance with IRS regulations)

GENERAL DIRECTIONS:

This template gathers information required by federal tax law for the preparation of USF Foundation 2018 Form 990, Return of Organization Exempt From Income Tax, for the tax year beginning July 1, 2018 and ending June 30, 2019.

This template may be provided to you as an addendum to your annual conflict of interest disclosure statement or may be provided to you on a stand-alone basis.

1. The **Glossary** in the Appendix defines all **bolded** terms necessary to complete this template.
2. Please complete this template in full and provide all responsive information for the period July 1, 2018 through June 30, 2019.
3. Should you answer “Yes” or “Unsure” to any Question, please provide all requested information in the **Detailed Response** section at page 7.
4. If you have any questions about this questionnaire, please contact Rob Fischman at 813-974-1801.

When finished, please return this template in hard copy or e-mail to Miranda Reddick @ mreddick@usf.edu or at 4202 E. Fowler Avenue, ALC 100 Tampa FL 33620.

SECTION A

For **Q.1.** through **Q.4.**, check ‘**No**’ to the applicable question if:

- All payments during the tax year in one or more **Business Transactions** with USF Foundation did not exceed \$100,000, or
- All payments during the year from a single **Business Transaction** did not exceed the greater of \$10,000, or
- **Compensation** payments by USF Foundation paid to a **Family Member** did not exceed \$10,000

Q.1. To the best of your knowledge, during the tax year, did you have a direct **Business Relationship** with the USF Foundation (other than as an Officer, Member, Trustee, or **Key Employee**)?¹

Yes

Unsure

No

Q.2 To the best of your knowledge, during the tax year, did you have an indirect **Business Relationship** with the USF Foundation (solely through ownership of more than 35% in another entity, individually or collectively)?²

Yes

Unsure

No

Q.3. To the best of your knowledge, during the tax year, did a **Family Member** have a direct or indirect **Business Relationship** with the USF Foundation?³

Yes

Unsure

No

Q.4. To the best of your knowledge, during the tax year, did you serve as an Officer, Member, Trustee, **Key Employee**, Partner, or Member of an entity (or a Shareholder of a Professional Corporation) doing business with the USF Foundation?⁴

Yes

Unsure

No

¹2018 IRS Form 990, Part IV, Line 28a.

²2018 IRS Form 990, Part IV, Line 28a.

³2018 IRS Form 990, Part IV, Line 28b.

⁴2018 IRS Form 990, Part IV, Line 28c.

SECTION B

Q.5. To the best of your knowledge, during the tax year did you have a family relationship (through one or more **Family Members**) or a **Business Relationship** with any other person listed in the LISTING OF BOARD MEMBERS, OFFICERS, AND KEY EMPLOYEES on page 8?⁵

NOTE: The 2018 Form 990 does not require detailed disclosure of these relationships. Only “business relationship” and/or “family relationship” will be disclosed.

Yes

Unsure

No

SECTION C

Are you a **Disqualified Person**? If yes, answer questions, if no, skip to next section.

Yes

Unsure

No

Q.6. To the best of your knowledge, did you engage in any **Excess Benefit Transaction** with the USF Foundation during the year?⁶

Yes

Unsure

No

Q.7. To the best of your knowledge, did you engage in any **Excess Benefit Transaction** with the USF Foundation in a prior year?⁷

Yes

Unsure

No

⁵ 2018 IRS Form 990, Part VI, Line 2.

⁶ 2018 IRS Form 990, Part IV, Line 25a.

⁷ 2018 IRS Form 990, Part IV, Line 25b.

SECTION D

Q.8. To the best of your knowledge, are you the recipient of a loan from the USF Foundation that is outstanding as of the end of the USF Foundation tax year?

Yes

Unsure

No

Q.9. Are you aware of anyone that may be a **Disqualified Person** who is the recipient of a loan from the USF Foundation that is outstanding as of the end of the USF Foundation tax year?⁸

Yes

Unsure

No

SECTION E

Q.10. To the best of your knowledge, did you or a **Family Member** receive any grant or other assistance (including provision of goods, services, or use of facilities, regardless of amount) provided by the USF Foundation or USF System?⁹

Yes

Unsure

No

SECTION F

Q.11. Were you compensated as an officer or other **Employee** of the USF Foundation or a related organization?¹⁰

Yes

Unsure

No

⁸ 2018 IRS Form 990, Part IV, Line 26.

⁹ 2018 IRS Form 990, Part IV, Line 27.

¹⁰ 2018 IRS Form 990, Part VII.

Q.12. Were you compensated, or did you receive, any payments in excess of \$10,000 as an **Independent Contractor** from the USF Foundation or a related organization, other than for reimbursements of expenses under an **Accountable Plan** or for services as a member of the governing body?¹¹

Yes

Unsure

No

¹¹ 2018 Form 990 Detailed Response: Independence/Conflict of Interest/Interested Persons

DIRECTIONS:

For any of **Q.1.** through **Q.12.**, if you answered “YES” or “UNSURE,” please describe the facts and circumstances supporting your answer and provide all relevant information in the space below. Be sure to reference the question number, i.e. “Q.8.” Please be specific and provide as much detail as possible.

Q.13. STATE REGISTRATION REQUIREMENT:

Required by statute to collect and disclose any information regarding individual Board member’s criminal convictions or pending criminal charges. Several states limit this request to officers of the Board while others request this history on all Board members. To enable us to comply with all state registration requirements we request a response from all Board members.

I have nothing to disclose

Please contact me regarding this matter

¹¹ 2018 IRS Form 990, Part VII.

2018-2019 Form 990 – Appendix

LISTING OF BOARD MEMBERS, OFFICERS AND KEY EMPLOYEES

For the Period of July 1, 2018 through June 30, 2019

Aripoli, Don	Holmquist-Johnson, Stephanie
Baronoff, Peter	Johnson, Tina
Bast, Rebecca	Keenan, Brian
Biggins, Franklin	Lechner, David
Blair, Steve	Leiweke, Tod
Bomstein, Alan	Longhouse, Donna
Brinkman, Allen	Martin, Merritt
Burman, Darryl	Momberg, Joel
Chitwood, Joie	Morgan, George
Corbett, Cornelia	Newton, Chip
Donaldson, Bob	Otter-Nickerson, Betty
Engle, Gene	Philipson, Carole
Fernandez, Mark	Riddle, Valerie
Fischman, Rob	Sanberg, Paul
Fishman, Jeffrey	Schneid, Nancy
Gawrych, Keri	Segrest, Noreen
Genshaft, Judy	Sembler, Debbie
Gillette, Gordon	Simmons, Linda
Goldstein, David	Sinnott, John
Griffin, Mike	Tadlock, Martin
Griggs, Steve	Teague, Joe
Holbrook, Karen	Valiente, Jose
Jain, Anila	Wilcox, Ralph
James, Anthony	Wilson, Carolyn

2018 Form 990 Template – GLOSSARY (Alphabetical Order)

- **ACCOUNTABLE PLAN** means a reimbursement or other expense allowance arrangement that satisfies the requirements of Internal Revenue Code section 62(c) by meeting the requirements of business connection, substantiation, and returning amounts to the USF Foundation in excel of substantiated expenses.
- **BUSINESS RELATIONSHIP (direct and indirect)** means:
 1. One person is employed by the other in a sole proprietorship or by an organization with which the other is associated as a Trustee, Member, Officer, Key Employee, or greater-than 35% owner;
 2. One person is transacting business with the other (other than in the ordinary course of either party's business on the same terms as are generally offered to the public), directly or indirectly, in one or more contracts of sale, lease, license, loan, performance of services, or other transaction involving transfers of cash or property valued in excess of \$10,000 in the aggregate during the USF Foundation tax year;
 3. **Indirect** transactions are transactions with an organization with which the one person is associated as Trustee, Member, Officer, Key Employee, or greater-than-35% owner; **OR**
 4. The two persons are each a Member, Trustee, Officer, or greater-than-10% owner in the same business or investment entity.
- **BUSINESS TRANSACTIONS** include, but are not limited to, contracts of sale, lease, license, and performance of services, whether initiated during the USF Foundation's tax year or ongoing from a prior year. Business transactions also include joint ventures, whether new or ongoing, in which either the profits or capital interest of the organization and of the interested person each exceeds 10%. The USF Foundation's charging of membership dues to its officers, Members, etc. are not considered **business transactions**.
- **COMPENSATION** includes all forms of cash and non-cash payments or benefits provided in exchange for services, including salary and wages, bonuses, severance, payments, deferred payments, retirements benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family educational benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the organization's property.
- **DISQUALIFIED PERSON** means (1) any person listed in the Listing of Board Members, Officers and Key Employees; (2) any person who is or was in the position to exercise "substantial influence" over the USF Foundation at any time during the prior 5-year period up to the date of the transaction; (3) a Disqualified Person's Family Member; (4) a 35% controlled entity controlled by one or more Disqualified Persons and/or Family Members of one or more Disqualified Persons; (5) a donor or donor advisor to a donor advised fund; and (6) an investment advisor of a sponsoring organization. NOTE: the Disqualified Persons of a Supported Organization include the Disqualified Persons of a I.R.C. § 509(a)(3) Supporting Organization that supports the Supported Organization.
- **EMPLOYEE** means any individual who, under the usual common law rules applicable in determining the employer-employee relationship, has the status of an employee, and any other individual who is treated as an employee for federal employment tax purposes.
- **EXCESS BENEFIT TRANSACTION** means any transaction where the USF Foundation provides any excess benefit, directly or indirectly to, or for the use of, any **Disqualified Person**.
- **EXCESS BENEFIT** means the excess of the economic benefit received from the USF Foundation over the consideration paid or given (including services) by a **Disqualified Person**.

- **FAMILY MEMBER** means a spouse, ancestors, brothers and sisters (whole or half-blood), children (natural or adopted), grandchildren, great grandchildren, and spouses of brothers, sisters, children, grandchildren, and great grandchildren.
- **INDEPENDENT** means one satisfies **all** of the following 3 criteria:
 1. You have not been compensated as an Officer or other employee of the USF Foundation or of a related organization (aside from religious exception, below);
 2. You did not receive total compensation or other payments exceeding \$10,000 during the USF Foundation's tax year from the USF Foundation or from related organizations as an independent contractor, other than reimbursement of expenses under an accountable plan or reasonable compensation for services provided in your capacity as a member of the USF Foundation's governing body; **AND**
 3. Neither you, nor any Family Member, was involved with a transaction with the USF Foundation (whether directly or indirectly through affiliation with another organization) that must be disclosed as a Transaction With Interested Persons on the Form 990, *Return of Organization Exempt From Income Tax*, filed by either the USF Foundation or a related organization.
- **NOTE:** "Independence" is not affected if (a) you are a donor to the USF Foundation, no matter the amount; (b) you have taken a bona fide vow of poverty and you receive compensation as an agent of a religious order, religious organization, or belong to a religious order that receives sponsorship payments from the USF Foundation; OR (c) you receive financial benefits from the USF Foundation solely because you are a member of the charitable class served by the USF Foundation in the exercise of its tax-exempt function(s).
- **INDEPENDENT CONTRACTOR** means a person who provides services to the organization but who is not treated as an employee.
- **KEY EMPLOYEE** means an employee of the entity (other than an Officer, Member or Trustee of the entity) who meets **ALL** of the following three tests:
 1. Received reportable compensation from the entity and all related entities in excess of \$150,000 for the calendar year ending within the entity's tax year;
 2. The employee has responsibilities, powers or influence over the entity as a whole that is similar to those of Officers, Members or Trustees; manages a discrete segment or activity of the entity that represents 10% or more of the activities, assets, income, or expenses of the entity, as compared to the entity as a whole; or has or shares authority to control or determine 10% or more of the entity's capital expenditures, operating budget, or compensation for employees; **AND**
 3. Is one of the 20 employees with the highest reportable income compensation from the entity and related entities for the calendar year ending with or within the entity's tax year.
- **USF SYSTEM** includes USF Tampa, USF Health, USF Sarasota-Manatee, and USF St. Petersburg.