

FINANCIAL CONFLICT OF INTEREST POLICY FOR FEDERAL RESEARCH GRANTS

EFFECTIVE AUGUST 24, 2022

- A. **Introduction:** This Financial Conflict of Interest Policy (referred to as the “Policy” in the remainder of this document) is designed to maintain the trust of the public, research volunteers and the College research community and to help assure institutional compliance with applicable government regulations concerning outside financial relationships and research.

This Policy applies to the principal director or principal investigator and any other person, regardless of title or position, who is responsible for the design, conduct or reporting of research funded by a Federal Research Grant or proposed for such funding, which may include collaborators or consultants. This Policy does not cover conflicts of commitment or institutional conflict of interest. Certain additional requirements apply to investigators who receive NIH or other funding or who intend apply for such funding. Those requirements are specified below. Definitions of capitalized key terms used in this Policy are provided in Section B below.

B. Definitions:

- a. **Business:** any corporation, partnership, sole proprietorship, firm, franchise, association, organization, holding company, limited liability company, trust or other commercial entity acting directly, or indirectly, as an agent for, or on behalf, of a commercial entity, or controlled by a commercial entity.
 - b. **Family:** with respect to any Investigator: 1) the spouse or domestic partner of such Investigator or 2) dependent children of such Investigator.
 - c. **Federal Research Grant:** an award, contract or agreement issued by an agency of the U.S. Federal Government to perform research.
 - d. **Financial Interest:** is anything of monetary value, including but not limited to: salary or other compensation for services (e.g. consulting fees or honoraria), stock or other equity interests, intellectual property rights, royalties, license fees, directorships and executive roles, reimbursed or sponsored travel; but excluding salary paid through Stillman College.
 - e. **Financial Conflict of Interest:** any Financial Interest that could directly and significantly affect the design, conduct or reporting of a Federal Research Grant.
 - f. **Interested Business:** with respect to any Federal Research Grant conducted by an Investigator, any Business that:
 - i. Funds such Federal Research Grant in whole or in part, whether through a research agreement, gift or other arrangement,
 - ii. Supplies drugs, devices or other goods that are subject of such Federal Research Grant or services of such deliverables in connection with the Federal Research Grant pursuant to a material transfer agreement, a research agreement or otherwise;
 - iii. Owns, licenses or has any other contractual interest in the Federal Research Grant; or
 - iv. Acts for or on behalf of another Interested Business, directly or indirectly.
 - g. **Investigator:** the principal director or principal investigator and any other person, regardless of title or position, who is responsible for the design, conduct or reporting of research funded by a Federal Research Grant or proposed for such funding, which may include collaborators or consultants
- C. **Investigator’s Financial Interest Reporting Requirements:** The Investigator must disclose to Stillman College (the “College”) the following financial interests that are related to the Investigator’s Federal Research Grants (including proposed grants). Investigators who are applying for or administering NIH or other funding must disclose to the College all financial interests that are related to the Investigator’s Institutional Responsibilities, not just those financial interests related to research. Institutional responsibilities are those activities that you are required to perform in fulfilling your obligations to the College,

including sponsored activities, teaching, College administrative duties, clinical practice, and other College activities. For NIH and other investigators, any outside activities that are associated with your area of professional expertise or related to your role at the College must be disclosed.

- a. **Interest in a Publicly Traded Business:** The Investigator must disclose any funds received by the Investigator or his/her Family in the past 12 months from a publicly traded Interested Business that exceeds \$5,000. Funds could include consulting fees, honoraria, paid authorship, salary, equity interest in stock, or any other type of ownership. This requirement excludes any income from investment vehicles, such as mutual funds and retirement accounts, as long as the Investigator or Family Member does not directly control the investment decisions made by those vehicles.
- b. **Interest in a Non-Public Business:** The Investigator must disclose any funds received from the non public Interested Business in the 12 months preceding the disclosure, when aggregated, that exceeds \$5,000 or when the Investigator or his/her Family) holds any equity interest. This requirement excludes the following:
 - a. Salary or stipends paid by the College to the Investigator.
 - b. Income from seminars, lectures, teaching engagements, or service on advisory committees or review panels sponsored by Federal, state or local government agencies, non-profit institutions of higher education, academic teaching hospitals, medical centers or a research institute that is affiliated with an institution of higher education.
- c. **Intellectual property rights and interests:** The Investigator must disclose any intellectual property rights and interest (i.e. patents, copyrights), upon receipt of income related to such rights and interests.
- d. **Reimbursed and Sponsored Travel:** The Investigator must disclose the occurrence of any reimbursed or sponsored travel related to their Federal Research Grant. Disclosure must be made within in 30 days of travel. This requirement does not apply to travel reimbursed or sponsored by: Federal, state or local government agencies; non-profit institution of higher education; academic teaching hospitals, and medical centers.

D. Frequency of Financial Interest Reporting: Each Investigator must report Financial Interests at the following times:

- a. No later than the time of application for any Federal Research Grant and then annually during the grant award. The College intends to administer this reporting requirement in conjunction with the annual effort reporting requirements.
- b. Notification will be required for IRB approval
- c. Within 30 days of discovering or acquiring (i.e. through purchase, marriage or inheritance) a new Financial Interest.
- d. Within 30 days of any reimbursed or sponsored travel.

E. Investigator's Training Requirements: Each Investigator is required to complete training on the Policy as follows:

1. Prior to engaging in research related to any Federal Research Grant and every four years thereafter;
2. When the College revises its Policy;
3. When an Investigator is new to the College;
- E. When the College determines that an Investigator is not in compliance with the College's Policy.

F. Determination of a Financial Conflict of Interest ("FCOI"): The College has designated, the Director of Sponsored Research Grants, as the College's official who is responsible to solicit and review the Financial Interests report to determine whether they are FCOI as they relate to Federal Research Grants. Based on guidelines provided by the College, this official will determine whether the Financial Interest is related to the Federal Research Grant and whether the Financial Interest could directly and significantly affect the design, conduct or reporting of the Federal Research Grant. Annual FCOI updates will be required in conjunction with the annual effort reporting process. Updates due to discovering or acquiring a new Financial Interest must be completed by the Investigator within 30 days.

Management of FCOI: Upon the identification of a FCOI as noted above, the Director of Sponsored Research Grants will make recommendations to the Executive Vice President for the management and resolution of the FCOI. The College, through the Executive Vice President, will determine the appropriate action to be taken by the College and the Investigator (i.e. public disclosure; independent review of research; change in personnel on grant, severance of relationship that created the actual or potential conflict). The College will promptly notify the appropriate Federal agency of the conflict, as required by regulations, and corrective action taken or to be taken.