



## AAVMC Conflict of Interest Policy

The mission of the AAVMC is advanced when the officers, members of the Board of Directors, volunteers, and employees of the Association forge links outside the AAVMC as consultants, scholars, authors, participants in research and development ventures, advisors to government entities, and in other capacities that relate to their professional expertise. The AAVMC recognizes, however, that these very positive interactions create the occasion for real, or perceived conflicts of interest and commitment, any of which may damage the individual and/or the Association.

**Definition of Conflict of Interest:** A conflict of interest exists when a person in a position of trust (AAVMC officer, member of the board, director, volunteers, employee) is in a position to benefit personally, directly or indirectly, from his or her relationship with an entity, association or person conducting business with the Association. All those considered to be in positions of trust have an obligation to avoid conflict, or the appearance of conflict, between their personal interests and the interests of AAVMC.

Typical conflict situations are:

1. The current or potential involvement of the AAVMC person in a position of trust, or a member of his or her family, in a financial or other relationship that affects, or potentially could affect, his or her independent, unbiased judgment in the discharge of his or her duties with respect to AAVMC activities. A conflict of interest could arise, for example, from a person in a position of trust's compensated service as a consultant to, or membership on, a board of directors or a managerial role with respect to an entity doing business with AAVMC.
2. The possession on the part of a person in a position of trust, or a member of his or her family, of a significant ownership interest in an organization conducting business with AAVMC. A significant ownership interest shall mean 1% or more of the stock; 1% or more interest in the profits; or a beneficial interest of 1% or more in an entity.
3. Receipt of gifts or other payments or services of financial value from persons or entities doing business with AAVMC other than those specified under "Gifts, Entertainment, and Gratuities."

**Gifts, Entertainment and Gratuities:** Persons in AAVMC positions of trust and members of their family should not accept personal gifts from businesses or individuals that provide or sell goods and services to AAVMC. These gifts may be in the form of travel, entertainment, social invitations, sporting events, favors, personal property, services, or discounts. Gifts from vendors, contractors, and others conducting business with AAVMC may appear to be a gesture

of goodwill and appreciation, but all persons in a position of trust should be aware that gifts are generally given with the intent to influence a current or future business decision. This behavior is customary business practice, but such activity serves no useful purpose and can create conflicts of interest.

**Disclosure of Potential Conflicts of Interest:** It is the responsibility of all persons in positions of trust to disclose potential conflicts of interest. On an annual basis and more often if matters arise, all officers, members of the board of directors, volunteers, and employees shall be provided with a copy of this policy and required to complete and sign the acknowledgment and disclosure form below. All completed forms, as well as other conflict information provided, shall be provided to and reviewed by the AAVMC Executive Director.

The AAVMC Executive Director shall forward such information on potential or actual conflicts of interest to the AAVMC Executive Committee and the AAVMC Ethics Committee. The AAVMC Ethics Committee will review the information and recommend whether further action may be warranted. They will make their recommendation to the AAVMC Executive Committee, which may decide on its own appropriate measures (if any) to be taken or which may at its discretion submit the matter for consideration to the full AAVMC Board of Directors. The AAVMC Executive Committee shall inform the Board of receipt of a potential or actual conflict of interest recommendation from the AAVMC Ethics Committee. The Board shall retain the right to modify or reverse such determination and action, and shall retain the ultimate enforcement authority with respect to the interpretation and application of this policy.

In most circumstances, the disclosure of financial or other interests or relationships that pose potential conflicts of interest likely will be sufficient in addressing the potential conflict. If, however, in the view of the AAVMC Executive Committee or Board of Directors, disclosure of such interests or relationships alone is not adequate to ensure the integrity and credibility of the AAVMC, the affected individual may be asked to resolve the conflict by either withdrawing from the outside conflicting interest or relationship or withdrawing from participation in some or all AAVMC activities. Alternatively, the AAVMC Executive Committee or Board of Directors may provide for other means to resolve the conflict. Failure to disclose the existence of and all relevant facts surrounding material financial or other relationships can be grounds for disciplinary action and, if the failure to disclose is intentional, shall be grounds for removal from any participation in, service to, or employment by, AAVMC. The AAVMC Board of Directors shall serve as the final enforcement and interpretive authority with respect to these standards.

This policy shall apply not only to all AAVMC officers, members of the Board of Directors, and employees, but also shall apply to all AAVMC committees, task forces, and others in the AAVMC governance structure.

*Adopted 10/30/09 by the AAVMC Board of Directors*