

CONFLICT OF INTEREST POLICY

Purpose

To protect the interests of Society of Infectious Diseases Pharmacists (SIDP), a 501(c)(3) non-profit organization, when it is contemplating entering into a transaction or arrangement that might benefit or appear to benefit the private interest of an officer or director of SIDP, or other Participant (defined below), or might result in a Conflict of Interest or Excess Benefit Transaction (defined below).

This Policy is intended to supplement but not replace any applicable state and federal laws governing SIDP and the Participants in connection with conflicts of interest. It is the policy of SIDP that all financial relationships and organizational relationships that pose a real, potential, or perceived conflict of interest (COI) are disclosed. Where appropriate, management plans are developed and enacted by SIDP to mitigate real, potential, or perceived conflicts of interest. Further, it is the policy of SIDP that no employees of for-profit enterprises, whether privately or publicly held, may serve on the Board of Directors of SIDP or in roles related to acquiring, soliciting, or otherwise engaging with extramural grants.

Scope

Individuals nominated, elected or appointed to the board of directors, officer or interested person (defined below) associated with SIDP, who have a direct or indirect Financial Interest.

Definitions

For purposes of this Policy, the following terms have the following meanings when capitalized.

“Conflict of Interest” - situations where in the judgment of the SIDP governing board or committee:

- the outside interests or activities (such as a Financial Interest [defined below]) of a Participant interfere or compete with SIDP’s interests;
- the stake of a Participant in a transaction or arrangement reduces the likelihood that the Participant’s influence can be exercised impartially in the best interests of SIDP;
- a Participant has divided loyalties; or
- an Excess Benefit Transaction (defined below) could occur.

“Financial Interest” means when any SIDP director, officer, chair or vice-chair, or other Participant has directly or indirectly through a Related Party (defined below):

- an ownership or investment interest in any entity with which SIDP has a transaction or arrangement;
- a compensation arrangement with SIDP or with any entity or individual with which SIDP has a transaction or arrangement;
- a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which SIDP is negotiating a transaction or arrangement; or
- a financial or fiduciary relationship with any pharmaceutical or device manufacturer (i.e., “industry”) regardless of whether SIDP has an ongoing transaction or arrangement with such company. Financial or fiduciary relationships include, but are not limited to, employment, service as an advisor or consultant in a marketing or scientific capacity, receipt of grant funding, holdings of stocks or bonds, or service on a Board of Directors.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

Last approved: 2/13/2024

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A Financial Interest is not necessarily a Conflict of Interest. An individual with a Financial Interest may have a Conflict of Interest only if the appropriate governing board or committee decides that a Conflict of Interest exists.

“Excess Benefit Transaction” means any transaction in which an economic benefit is provided by SIDP, directly or indirectly, to or for the use of a disqualified person and the value of the economic benefit provided by SIDP exceeds the value of the consideration (including the performance of services) received by SIDP. A “disqualified person” is any person who was in a position to exercise substantial influence over the affairs of SIDP at any time during a five-year lookback period, ending on the date of the transaction, including an SIDP director, officer, chair or vice-chair, or a Related Party (defined below) of an SIDP director, officer, or chair or vice-chair.

“Interested Person” means any officer, director, or other Participant (defined below) associated with SIDP, who has a direct or indirect Financial Interest:

“Related Party” means any one of the following individuals or entities:

- any Relative (defined below) of any Interested Person;
- any entity or trust of which an Interested Person or their Relative serves as a director, trustee, officer, employee, or volunteer;
- any entity or trust in which an Interested Person or their Relative has a thirty-five percent (35%) or greater ownership or beneficial interest; or
- any other entity or trust in which an Interested Person or their Relative has a material financial interest.

“Relative” means any one of the following individuals:

- the spouse or domestic partner of an Interested Person;
- an ancestor of an Interested Person;
- the siblings or half-siblings, children (whether natural or adopted), grandchildren, and great-grandchildren of an Interested Person; and
- the spouse or domestic partner of the siblings or half-siblings, children (whether natural or adopted), grandchildren, and great-grandchildren of an Interested Person.

“Participants” means any of the following individuals associated with SIDP:

- officers, directors, and other executive board members;
- committee, task force, and working group chairs, past chairs, and vice-chairs;
- non-employee contractors;
- members serving external organizations (e.g., IDSA, PACCARB, CLSI) in an official capacity on behalf of SIDP; and
- members participating in the development, submission, and/or endorsement of guidelines, educational materials, position statements, grants, or public-facing commentary.

Procedures

I. Duty to Disclose

All members of the Board of Directors, officers, contracted staff, as well as other Participants, must annually complete the Conflict of Interest Statement between November 1 and December 1. Forms are filed/submitted to the SIDP Association Manager.

II. Determining Whether a Conflict of Interest Exists

After disclosure of financial interest and all material facts, and after any discussion with the Participant, the executive director shall determine if a real, potential, or perceived Conflict of Interest exists. The executive director shall determine if the real, potential, or perceived Conflict of Interest

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warrants the creation of a mitigation plan.

III. Addressing the Conflict of Interest

- A. A Participant with a real, potential, or perceived Conflict of Interest may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible Conflict of Interest.
- B. After exercising due diligence, the governing board or a committee designated by the governing board shall determine whether a Conflict of Interest exists. If the disinterested directors or committee members determine by majority vote that no Conflict of Interest exists, no further review of the transaction by the governing board or committee is required if not ordinarily required in the normal course of business.
- C. If the disinterested directors or committee members determine that a Conflict of Interest exists, then they determine whether the individual with the real, potential, or perceived Conflict of Interest can continue with duties as normal, must be restricted in some way from their ongoing roles, or must divest themselves of the Conflict of Interest.

IV. Violations

- A. If the executive director has reasonable cause to believe a Participant has failed to disclose a real, potential, or perceived Conflict of Interest, the executive director shall inform the Participant of the basis for such belief and afford the Participant an opportunity to explain the alleged failure to disclose.
- B. If, after hearing the Participant's response and after making further investigation as warranted by the circumstances, the executive director determines the individual has failed to disclose a real, potential, or perceived Conflict of Interest, the executive director shall refer the matter to the board of directors for appropriate corrective actions.

V. Records of Proceedings

Records of the meetings of any board of directors or committee where a real, potential, or perceived Conflict of Interest is discussed shall include the name of the individual with the actual, potential, or perceived conflict of interest; the nature of the Conflict of Interest; any action taken to determine whether a Conflict of Interest was present; confirmation that the Participant was not present during the determination; the governing board's or committee's decision as to whether a Conflict of Interest existed; and the mitigation plan developed, if applicable.

VI. Annual Statements

Each director, officer, chair, vice-chair, and other Participant shall annually sign a statement which affirms such individual:

- A. has received a copy of the Conflict of Interest Policy;
- B. has read and understands the Conflict of Interest Policy;
- C. has agreed to comply with the Conflict of Interest Policy;
- D. Understands SIDP is exempt from federal income tax and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes; and
- E. Agrees to comply with the SIDP Code of Conduct.

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Attachment

Conflict of Interest Statement/Disclosure Form

https://sidp.org/resources/Documents/Linked%20Documents/SIDP%20Policy%20Att_Conflict%20of%20Interest%20Statement_2024_FINAL.pdf

Approving Body/Date of Approval

Approved by the SIDP Board of Directors
February 13, 2024

Contact Information:

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SIDP Association Manager

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