

By-Laws of the Board of Trustees
University of Louisville

Section 5.1 CONFLICT OF INTEREST

All Trustees shall disclose any known conflict of interest and shall avoid participating in any decision or advocating any subject matter before the Board in which the Trustee, a business in which the Trustee is an owner or an employee, or a member of the immediate family of a Trustee has a conflict of interest. When a Trustee learns that a business transaction presents a conflict of interest, that Trustee must make an immediate, full disclosure to the Board of his or her interest in the subject. The Trustee shall not participate in any discussion of or decision on the issue. Disclosures are necessary for business transactions which would result in conflict of interest. Failure of a Trustee to make a disclosure shall void any resulting agreement at the option of the University. University remuneration to a faculty or staff Trustee and financial aid to a student Trustee shall not be considered a financial or other conflict of interest. Conflicts of interest shall be dealt with in accordance with state statutes.