



## ADLER FEDERAL GRANTS CONFLICT OF INTEREST POLICY

Formally Approved by Executive Team effective 8.28.15  
Technical corrections effective 9.16.16

### A. Introduction

This policy governing financial conflict of interest applies to all federally-sponsored Investigators of the Institution. The Institutional Official is responsible for ensuring implementation of this policy and may suspend all relevant activities until the financial conflict of interest is resolved or other action deemed appropriate by the Institutional Official is implemented. Violation of any part of these policies may also constitute cause for disciplinary or other administrative action pursuant to Institutional policy.

### B. Definitions

*Family* means any member of the Investigator's immediate family, specifically, any dependent children and spouse.

*Financial Conflict of Interest* means a Significant Financial Interest that the Institution reasonably determines could directly and significantly affect the design, conduct, or reporting of federally sponsored research.

*Financial Interest* means anything of monetary value received or held by an Investigator or an Investigator's Family, whether or not the value is readily ascertainable, including, but not limited to: salary or other payments for services (e.g., consulting fees, honoraria, or paid authorships for other than scholarly works); any equity interests (e.g., stocks, stock options, or other ownership interests); intellectual property rights and interests (e.g., patents, trademarks, service marks, and copyrights), upon receipt of royalties or other income related to such intellectual property rights and interests; and reimbursed or sponsored travel undertaken by the Investigator and related to his/her institutional responsibilities.

*Institutional Official* means the individual within the Institution that is responsible for the solicitation and review of disclosures of significant financial interests including those of the Investigator's Family related to the Investigator's institutional responsibilities. For the purposes of this policy, the Institutional Official is designated as Vice President for Finance and Administration/CFO.

*Institutional responsibilities* means the Investigator's professional responsibilities associated with his or her Institutional appointment, such as performing original scholarly research, developing research and outreach programs, coordination with internal and external colleagues, professional service, and administration tasks.

*Investigator* means any individual who is responsible for the design, conduct, or reporting of federally sponsored research, or proposals for such funding. This definition is not limited to those titled or budgeted as principal investigator or co-investigator on a particular proposal, and may include postdoctoral associates, senior scientists, or graduate students. The definition may also include collaborators or consultants as appropriate.

*Research* means a systematic investigation, study, or experiment development designed to contribute to knowledge in science, history, and other fields. This includes basic research to produce published articles, books, or book chapters. The term also encompasses tasks related to the development of new experiments and instruments.

*Significant Financial Interest* means:

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1. A financial interest consisting of one or more of the following interests of the Investigator (and those of the Investigator's spouse and dependent children) that reasonably appears to be related to the Investigator's institutional responsibilities:
  - a. With regard to any publicly traded entity, a significant financial interest exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure and the value of any equity interest in the entity as of the date of disclosure, when aggregated, exceeds \$5,000. For purposes of this definition, remuneration includes salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid authorship); equity interest includes any stock, stock option, or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value;
  - b. With regard to any non-publicly traded entity, a significant financial interest exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure, when aggregated, exceeds \$5,000, or when the Investigator (or the Investigator's spouse or dependent children) holds any equity interest (e.g., stock, stock option, or other ownership interest); or
  - c. Intellectual property rights and interests (e.g., patents, copyrights), upon receipt of income related to such rights and interests.
2. Investigators also must disclose the occurrence of any reimbursed or sponsored travel (i.e., that which is paid on behalf of the Investigator and not reimbursed to the Investigator so that the exact monetary value may not be readily available), related to their institutional responsibilities; provided, however, that this disclosure requirement does not apply to travel that is reimbursed or sponsored by a Federal, state, or local government agency, an Institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education.
3. The term *significant financial interest* does not include the following types of financial interests:
  - a. salary, royalties, or other remuneration paid by the Institution to the Investigator if the Investigator is currently employed or otherwise appointed by the Institution, including intellectual property rights assigned to the Institution and agreements to share in royalties related to such rights
  - b. any ownership interest in the Institution held by the Investigator, if the Institution is a commercial or for-profit organization
  - c. income from investment vehicles, such as mutual funds and retirement accounts, as long as the Investigator does not directly control the investment decisions made in these vehicles
  - d. income from seminars, lectures, or teaching engagements sponsored by a Federal, state, or local government agency, an Institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education
  - e. or income from service on advisory committees or review panels for a Federal, state, or local government agency, an Institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education.

## C. Conflict of Interest:

This policy is predicated on the expectation that Investigators should conduct their affairs so as to avoid or minimize conflicts of interest, and must respond appropriately when conflicts of interest arise. To that end, this policy informs Investigators about situations that generate conflicts of interest related to research, provides mechanisms for Investigators and the Institution to manage those conflicts of interest that arise, and describes situations that are prohibited. Every Investigator has an obligation to become familiar with, and abide by, the

provisions of this policy. If a situation raising questions of conflict of interest arises, an Investigator should discuss the situation with the Institutional Official.

## 1. Disclosure of Financial Interests

All Investigators are required to disclose their outside financial interests as defined above to the Institution on an annual and on an ad hoc basis, as described below. The Institutional Official is responsible for the distribution, receipt, processing, review and retention of disclosure notifications.

### a. Annual Disclosures

All Investigators must disclose their Significant Financial Interests that are related to the investigator's institutional responsibilities to the Institution, through the Institutional Official, on an annual basis. All disclosure notifications should be submitted to the Institutional Official or designee.

### b. Ad hoc Disclosures

In addition to annual disclosure, certain situations require ad hoc disclosure. All Investigators must disclose their Significant Financial Interests to the Institution, through the Institutional Official, within 30 days of their initial appointment or employment.

Prior to entering into federally-sponsored projects or applications for federally-sponsored projects, where the Investigator has a Significant Financial Interest, the Investigator must affirm the currency of the annual disclosure or submit to the Institutional Official an ad hoc updated disclosure of his or her Significant Financial Interests with the outside entity. This can be accomplished by completing the Conflict of Notice Statement on the Notice of Intent to Propose (NOI) form. If no NOI is completed this requirement must still be met. The Institution will not submit a research proposal unless the Investigator(s) have submitted such ad hoc disclosures.

In addition, all Investigators must submit to the Institutional Official an ad hoc disclosure of any Significant Financial Interest they acquire or discover during the course of the year within thirty (30) days of discovering or acquiring the Significant Financial Interest.

### c. Travel

Investigators must also disclose reimbursed or sponsored travel related to their institutional responsibilities, as defined above in the definition of Financial Interest and Significant Financial Interest. Such disclosures must include, at a minimum, the purpose of the trip, the identity of the sponsor/organizer, the destination, the duration, and, if known, the monetary value. The Institutional Official will determine if additional information is needed (e.g., the monetary value if not already disclosed) to determine whether the travel constitutes a Financial Conflict of Interest with the Investigator's research.

## 2. Review and Decision of the Institutional Official

If the disclosure notification reveals a Significant Financial Interest, it will be reviewed promptly by the Institutional Official or designee for a determination of whether it constitutes a Financial Conflict of Interest. If a Financial Conflict of Interest exists, the Institutional Official will take action to manage the financial conflict of interest including the reduction or elimination of the conflict, as appropriate.

A Financial Conflict of Interest will exist when the Institutional Official or designee determines that a Significant Financial Interest could directly and significantly affect the design, conduct, or reporting of federally-sponsored research. If the Institutional Official determines that there is a Financial Conflict of Interest that can be managed, he or she must develop and implement a written management plan. The affected Investigator must formally agree to the proposed management strategies and sign the written management plan before any related federally-sponsored research goes forward.

The Institutional Official will periodically review the ongoing activity, monitor the conduct of the activity (including use of students and postdoctoral appointees), to ensure open and timely dissemination of the research results, and to otherwise oversee compliance with the management plan.

### 3. Reporting to Federal Agencies

The Institutional Official or designee will report financial conflicts of interest or non-compliance to the appropriate federal agency in accordance with agency regulations. If the funding for the Research is made available from a prime federal-awardee, such reports shall be made to the prime awardee prior to the expenditure of any funds and within 60 days of any subsequently identified financial conflict of interest such that the prime awardee may fulfill their reporting obligations to the federal agency.

### 4. Investigator Non-Compliance

#### a. Disciplinary Action

In the event of an Investigator's failure to comply with this Policy, the Institutional Official may suspend all relevant activities or take other disciplinary action until the matter is resolved or other action deemed appropriate by the Institutional Official is implemented.

A Institutional Official's decision to impose sanctions on an Investigator because of failure to comply with this Policy, or failure to comply with the decision of the Institutional Official, will be described in a written explanation of the decision to the Investigator and, where applicable, the Institutional Review Board (IRB), and will notify the individual of the right to appeal the decision. The institution will promptly notify the federal agency of the action taken or to be taken. If the funding for the research is made available from a prime federal awardee, such notification shall be made promptly to the prime awardee for reporting to the federal agency.

#### b. Retrospective Review

In addition, if the Institutional Official determines that a Financial Conflict of Interest was not identified or managed in a timely manner, including but not limited to an Investigator's failure to disclose a Significant Financial Interest that is determined to be a Financial Conflict of Interest, or failure by an Investigator to materially comply with a management plan for a Financial Conflict of Interest, will complete a retrospective review of the Investigator's activities and the federally-sponsored research project to determine whether the research conducted during the period of non-compliance was biased in the design, conduct or reporting of the research.

Documentation of the retrospective review shall include the project number, project title, PI, name of Investigator with the Financial Conflict of Interest, name of the entity with which the Investigator has the Financial Conflict of Interest, reason(s) for the retrospective review, detailed methodology used for the retrospective review, and findings and conclusions of the review.

The Institutional Official will update any previously submitted report to the federally funded or the prime federal-awardee relating to the research, specifying the actions that will be taken to manage the Financial Conflict of Interest going forward. This retrospective review will be completed in the manner and within the time frame established in federal regulations. If bias is found, the institution will promptly notify the federal Awarding Component and submit a mitigation report in accordance with the federal regulations. The mitigation report will identify elements documented in the retrospective review, a description of the impact of the bias on the research project and the plan of action to eliminate or mitigate the effect of the bias.

### 5. Training

Each Investigator must complete training on this Policy, the investigator's responsibilities regarding disclosure and the federal regulations prior to engaging in research funded by federal agencies, and at least every four years thereafter. They must also complete training within a reasonable period of time

as determined by the Institutional Official in the event that this Policy is substantively amended in a manner that affects the requirements of Investigators, if the investigator is new to the institution, or if it is determined that the Investigator has not complied with this policy or with a management plan related to their activities. The Federal Grant Manager will be responsible for training Investigators on this policy as well as all policies contained in the Federal Grant Policies and Procedures Handbook.

## 6. Record Retention

The Institutional Official will retain all disclosure forms, conflict management plans, and related documents for a period of three years from the date the final expenditure report is submitted to the federal agency or to the prime federal awardee, unless any litigation, claim, financial management review, or audit is started before the expiration of the three year period, the records shall be retained until all litigation, claims or audit findings involving the records have been resolved and final action taken.

## 7. Confidentiality

To the extent permitted by law, all disclosure forms, conflict management plans, and related information will be confidential. However, the Institution may be required to make such information available to the federal Awarding Component and/or federal government, to a requestor of information concerning financial conflict of interest related to federal funding or to the primary entity who made the funding available to the Institution, if requested or required. If the Institution is requested to provide disclosure forms, conflict management plans, and related information to an outside entity, the Investigator will be informed of this disclosure.

## 8. Public Accessibility

### a. Conflict of Interest Policy

Per the requirements of 42 CFR 50 Subpart F, this Conflict of Interest policy will be made publicly available on the institution's website.

### b. Significant Financial Interests

Per the requirements of 42 CFR Part 50 Subpart F, prior to the expenditure of funds, the Institution will respond to any requestor within five business days of the request with information concerning any Significant Financial Interest that meets the following criteria:

- i. The Significant Financial Interest was disclosed and is still held by the senior and key personnel;
- ii. A determination has been made that the Significant Financial Interest is related to the federally-funded research; and
- iii. A determination has been made that the Significant Financial Interest is a Financial Conflict of Interest.

The information to be made available shall be consistent with the requirements of the federal regulation.

## 9. Regulatory Authority

This policy implements the requirements of 42 CFR 50 Subpart F and 45 CFR 94; where there are substantive differences between this policy and the requirements, the requirements shall take precedence.



**D. Conflict of Interest Disclosure Form:**

**Conflict of Interest Disclosure Form**

Investigator Name: \_\_\_\_\_ Project Name(s)/Number(s): \_\_\_\_\_

In accordance with the Adler Federal Grants Conflict of Interest Policy and the Definitions therein, I submit this Conflict of Interest Disclosure Form.

**SECTION I. Disclosure**

- AT THIS TIME, I HAVE NOTHING TO DISCLOSE (complete Section III)
- I DO HAVE SIGNIFICANT FINANCIAL INTERESTS AND OBLIGATIONS TO DISCLOSE (complete Section II)

**SECTION II. Disclosure Details**

*If an Investigator has disclosures of significant financial interests in more than one entity, attach additional forms for each entity.*

- Entity Type:  Prime Funder (the entity from which project funds originate)
- Pass-through (an entity distributing project funds from the prime funder to Adler Planetarium)
    - Subrecipient or Subcontractor (an entity receiving project funds from Adler Planetarium)
    - Other: \_\_\_\_\_

Name of Entity: \_\_\_\_\_

Principal Type of Business: \_\_\_\_\_

Amount of Project Funds with Entity: \$ \_\_\_\_\_

Do you or your family member hold a position of management, such as board member, director, officer, partner, trustee employee or consultant with the entity?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Has the aggregate value of any salary or other payments for services (consulting fees, honoraria, paid authorship, etc.) received in the last 12 months exceeded \$5,000?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Has the value of any equity interest (stock, stock option, or other ownership interest) during the last 12 months exceeded \$5,000?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Do you have any intellectual property rights and interests (e.g., patents, copyrights) from which you have received income?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Has the entity reimbursed or sponsored (i.e. paid on your behalf) any travel you have completed in the past 12 months? If Yes, attach a description of the travel including the purpose of travel, sponsor/organizer, destination, duration, and value of travel (if known)	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Do you have any other financial interests not specified above, you wish to disclose (e.g. gifts valued at \$50 or more, loans received from the entity)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Is it reasonable to anticipate that your financial interest could be directly and significantly affected by the design, conduct, or reporting of your grant funded work at Adler Planetarium?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

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### SECTION III. Investigator Certification

- I agree to update this disclosure as new reportable significant financial interests are obtained.
- I agree to cooperate in the development of a Resolution Plan to address any actual or potential conflict of interest identified in this Disclosure.
- I agree to comply with any conditions or restrictions imposed by Adler Planetarium to manage, reduce, or eliminate actual or potential conflicts of interest or forfeit the award.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Investigator

**For Adler Planetarium Federal Grant Manager and CFO Use Only:**

- |   |       |                 |
|---|-------|-----------------|
| <input type="checkbox"/> No further review required. The investigator disclosed no significant financial interests. | Date: | Staff Initials: |
| <input type="checkbox"/> Referred to Vice President for Finance & Administration/CFO                                | Date: | Staff Initials: |
| <input type="checkbox"/> CFO determined no conflict of interest exists.   | Date: | CFO Initials:   |
| <input type="checkbox"/> CFO determined a conflict of interest exists and will develop a Resolution Plan.           | Date: | CFO Initials:   |