



AIChE Conflict of Interest Policy

The following Conflict of Interest policy complies with applicable legal requirements of the New York State Not for Profit Corporation Law section 715-a.

Covered Persons

This policy is applicable to all directors, officers, and key persons during the period in which they serve. A key person is a current employee who is in a position to exercise substantial influence over the affairs of the corporation. It includes those who have ultimate responsibility for implementing the decisions of the governing body, supervising the management, administration or operation of the organization, or managing the finances of the organization.

Definition of Conflict of Interest

A conflict of interest arises when an individual is unable to fulfill their fiduciary duties to the organization because of a personal or professional benefit from a transaction involving AIChE, or because of the individual's relationship to another organization with which AIChE does business or competes, or which may be affected positively or negatively by an action taken by AIChE. For purposes of this policy, no member of the AIChE Board of Directors shall derive any personal profit or gain, directly or indirectly, by reason of his or her participation with AIChE as an officer, director or committee member. Employees of AIChE or consultants who act on behalf of AIChE shall similarly not derive any personal gain, directly or indirectly by reason of his/her position except such compensation as he/she shall derive from AIChE. An existing or potential interest includes direct or indirect financial interest of a director, officer, or employee's family, or member of his/her household.

Conflicts of loyalty sometimes arise that do not involve financial gain. Relationships and affiliations that might result in a future conflict of loyalty should be disclosed, such as serving on other nonprofit boards or for-profit boards. Relationships and affiliations have potential for both conflicts of loyalty and collaborative benefits, and open discussion of such situations allows for informed and thoughtful choices.

Procedure of Disclosing a Conflict of Interest

All board members, key employees, and volunteers, shall review annually, prior to December 31, upon nomination for board candidacy, or employment at AIChE, AIChE's Conflict of Interest Policy. He/she shall execute a written affirmation that they understand the Conflict of Interest Policy and that they are in conformance with it. All exceptions to conformance must be noted with the affirmation.

The executive office shall maintain these affirmations during the time of service of the individual. If during the year, for any reason, an individual feels that they are in a situation that presents a conflict, they shall report it to the Chair of the Audit Committee, the Executive Director, or the Chief Financial Officer, who will then report it to the Chair of the Audit Committee.

The Chair of the Audit Committee and the Executive Director will determine whether there is in fact a conflict or the appearance of a conflict of interest with respect to a Covered Person. If

after due diligence, conflict of interest has been confirmed, the full Board shall be notified. The Covered Person with the conflict of interest shall not be present at or participate in, and shall not attempt to influence, any Board or committee deliberations or vote on the matter giving rise to such conflict. The minutes shall reflect that the Covered Person did not participate in the deliberations or vote on the issue.

The existence and resolution of any conflict of interest shall be documented and maintained by AIChE, which shall include the minutes of any board meeting at which the conflict was discussed or voted upon.

Statement of Disclosure

The following questions are required to be answered by all board members, key employees, and volunteers while serving as a board member, key employee or volunteer. Please answer YES or NO for all questions.

1. Do you hold any position or office which might conflict with the interests of the association or which might impair your independence of judgment in the exercise of your duties? YES ___ NO ___
2. Do you serve as a member of the board of directors of any of the association’s member companies or related organizations? YES ___ NO ___
3. Do you receive, directly or indirectly, any commission or compensation from the business transactions of any entity which currently or potentially competes or has business relationships with AIChE? YES ___ NO ___
4. Are you an officer or employee of a proprietorship, partnership or company which provides services to AIChE? YES ___ NO ___
5. Do you have any personal interest or investment which conflicts with the interests of AIChE and which could impair your independence of judgment in the exercise of your association duties? YES ___ NO ___
6. Does your spouse or any other member of your household receive income from supplying goods or services to AIChE? YES ___ NO ___
7. Is there any other potential conflict of interest that should be on record before discussion, decisions or votes on related issues commence? YES ___ NO ___

If you answered “YES” to any question, please explain below, identifying business entities, positions held, etc., as appropriate.

Disclosures:

Affirmation:

I hereby certify that, to the best of my knowledge, this is a full and complete disclosure of any conflict or potential conflict of interest I may have relating to my elected, appointed, or employed position at AIChE.

Date: _____ Signature: _____

Print Name: _____

Effective for the period of: January 1, 20__ to January 1, 20__