SOUTH DAKOTA BOARD OF REGENTS
CONFLICTS OF INTEREST DISCLOSURE FORM 1

EMPLOYEE INFORMATION

Name _____________________________________

Institution & School/Department _________________________

Position Title _______________________________________

Campus Phone No. __________________________

Email address _______________________________________

Institution ID No. ___________________________

BOARD POLICY NO. 4:35 REPORTING REQUIREMENTS

- Each person employed full-time in administrative, faculty or other professional positions must file an annual disclosure report.

- Financial interests are subject to disclosure if the duties of the professional employee involve decisions that involve a business or organization in which the employee holds significant financial interests.

- Under the policy, financial interests must be reported if the outside business or organization:

  Significant Financial Interest means anything of monetary value, including but not limited to, salary or other payments for services (e.g., consulting fees or honoraria); equity interests (e.g., stocks, stock options or other ownership interests); and intellectual property rights (e.g., patents, copyrights and royalties from such rights). The term does not include:

  1) Salary, royalties, or other remuneration from The University of South Dakota;
  2) Any ownership interests in The University of South Dakota, if the institution is an applicant under the SBIR Program;
  3) Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
  4) Income from service on advisory committees or review panels for public or nonprofit entities;
  5) Any financial interest that when aggregated for the Investigator and the Investigator’s spouse and dependent children, meets both of the following tests: Does not exceed $10,000 in value as determined through reference to public prices or other reasonable measures of fair market value, and does not represent more than a 5% ownership interest in any single entity;
  6) Salary, royalties or other payments that when aggregated for the Investigator and the investigator’s spouse and dependent children over the next 12 months, are not expected to exceed $10,000.
• “Immediate family” includes a spouse, a common law spouse, or any other adult with whom the professional employee lives and commingles assets, unemancipated natural or adopted children, persons over whose affairs the professional employee or spouse exercises the responsibilities of guardian.

• The duty to disclose conflicts is continuing, and this disclose must be supplemented within one month of the time that the employee or immediate family member acquires employments or other business or financial interests that would be reportable under the policy.

• Immediate disclosure is required if the professional employee is actively participating in decision-making in a project or other endeavor involving the outside employer, contractor or entity.

• Approval is required before accepting any instructional appointment to any institution not governed by the Board of Regents.

• Approval is required before a professional employee agrees (i) to provide services to the public through a business or organization, (ii) while under active contract to the employing institution, if (iii) the arrangement involves the same services that the employee provides on behalf of the employing institution.

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**BOARD POLICY NO. 4:32.1 REPORTING REQUIREMENTS**

• Each person employed full-time in administrative, faculty or other professional positions must file an annual disclosure report. This policy applies to academic appointees, who are in receipt of research funds through a Public Health Service component or program, who have direct control over the design, conduct or reporting of research, as well as institutional officials who have decision-making authority over university assets and procedures, such as negotiation of licenses and purchases, and who may be perceived as having reason for influencing the conduct of research.

• Financial interests are subject to disclosure if the duties of the professional employee involve decisions that involve a business or organization in which the employee holds significant financial interests.

• Under the policy, financial interests must be reported if the outside business or organization:

  (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:

  (i) 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;
(ii) 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

(iii) 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: 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; any ownership interest in the Institution held by the Investigator, if the Institution is a commercial or for-profit organization; 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; 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; 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.”

• “Immediate family” includes a spouse, a common law spouse, or any other adult with whom the professional employee lives and commingles assets, unemancipated natural or adopted children, persons over whose affairs the professional employee or spouse exercises the responsibilities of guardian.

• The duty to disclose conflicts is continuing, and this disclose must be supplemented within one month of the time that the employee or immediate family member acquires employments or other business or financial interests that would be reportable under the policy.

• Immediate disclosure is required if the professional employee is actively participating in decision-making in a project or other endeavor involving the outside employer, contractor or entity.
DISCLOSURE AND CERTIFICATION:

Do you or any immediate family members have financial interests in outside entities that are subject to reporting under Board Policy No. 4:35?

_ NO_  _YES*_

Do you or any immediate family members have financial interest in outside entities that are subject to reporting under Board Policy No. 4.32.1?

_ NO_  _YES **_

Do you anticipate entering into agreements to teach for a non-Regental institution during the coming year or to provide to the public through an outside entity services that you provide while under contract with your employing institution?

_ NO_  _YES***_

I certify the accuracy of the foregoing statements, and I acknowledge that it is my responsibility to disclose new reportable financial interests with the times allowed under Board Policy No. 4:35, No 4:32, and No 4:32.1.

Employee’s Signature (full legal name):

_____________________________________  Date: ____________

PRESIDENT (SUPERINTENDENT) ACKNOWLEDGEMENT:

Signature _____________________________             Date: _____________

* Please attach Form 2 identifying the reportable financial interests.
** Please attach Form 3 identifying the reportable financial interests.
*** Please attach Form 2 if Non-PHS or Form 3 PHS identifying the reportable institutional conflict
VERIFICATION: I have reviewed the disclosure above. There is no conflict ___. There is an actual___/potential___ conflict of interest and Disclosure Form 2 or 3 has been received or solicited.

___________________________________________________________
President or VPR Signature     Date