

R122, Board Conflict of Interest Policy¹

R122-1 Purpose: This policy establishes standards of conduct in compliance with state law that are required for members of the Utah Board of Higher Education (“Board”) when there is an actual or potential conflict of interest between a board member’s public duties and their private interests.²

R122-2 References

- 2.1 Utah Code section 53B-2-101(1), Institutions of Higher Education - Corporate bodies -Powers
- 2.2 Utah Code § 63G-6a-2404, Unlawful Conduct – Exceptions – Classification of Offenses
- 2.3 Utah Code Title 63G, Chapter 2, Government Records Access and Management Act
- 2.4 Utah Code Title 67, Chapter 16, Utah Public Officers’ and Employees’ Ethics Act
- 2.5 Utah Code § 75-8-105, Receiving or Soliciting a Bribe or Bribery by a Public Servant
- 2.6 Board Policy R120, Board of Higher Education Bylaws

R122-3 Definitions

- 3.1 **“Board Member”** means an individual appointed to serve on the Utah Board of Higher Education.
- 3.2 **“Business Entity”** means a sole proprietorship, partnership, association, joint venture, corporation, firm, trust, foundation, or other organization or entity used in carrying on a business.
- 3.3 **“Controlled, Private, or Protected Information”** means information classified as controlled, private, or protected by the Utah Government Records Access and Management Act in Utah Code Title 63G, Chapter 2, or other applicable law.
- 3.4 **“Institution”** means a degree-granting institution of higher education or a technical college within the state system of higher education, as identified in Utah Code section 53B-2-101(1).
- 3.5 **“Substantial Interest”** means the ownership, either legally or equitably, by a Board member, the Board member’s spouse, or the Board member’s minor child, of at least 10% of the outstanding capital stock of a corporation or a 10% interest in any other business entity.

¹ Approved March 28, 2014; amended June 6, 2024.

² Technical edits August 30, 2024.

R122-4 Duties and Responsibilities

4.1 Compliance with Utah Code: Board members shall comply with all state laws, including requirements under the Utah Public Officers' and Employees' Ethics Act in [Utah Code Title 67, Chapter 16](#). A Board member shall not have a conflict of interest in which the Board member's financial, professional, or other personal considerations or interests may directly or indirectly affect their judgment in exercising their duties or responsibilities for the Board. Additionally, no Board member shall have personal investments in any business entity which will create a substantial conflict between their private interests and their public duties. (see [Board Policy R120, Board of Higher Education Bylaws](#)).

4.2 Duty to Not Use Official Position for Personal Economic Gain: Board members shall not use or attempt to use their official positions to further substantially their personal economic interests or to secure special privileges or exemptions for themselves or others.

4.3 Duty to Refrain from Improper Disclosure or Use of Private, Controlled, or Protected Information: Board members shall not accept employment or engage in any business or professional activity that they might reasonably expect would require or induce them to improperly disclose controlled information that they have gained by reason of their official position. They shall not accept employment that might impair their independence of judgment in the performance of public duties or accept employment that might interfere with the ethical performance of their public duties.

4.4 Duty to Submit Disclosure Statement

4.4.1 Board members who are officers, directors, employees, or owners of a substantial interest in any business entity that is or may be involved in a transaction with the Board, Utah Education Savings Plan, or a Utah System of Higher Education ("USHE") institution shall disclose this information in a sworn written disclosure statement before participating in any official capacity, if permitted, with respect to those transactions. Board members shall disclose this information annually. Board members shall submit a disclosure statement if their position or ownership interest in the business entity changes significantly.

4.4.2 Board members shall not receive or agree to receive compensation for assisting any person or business entity in any transaction involving a Utah state agency, including the board, Utah Education Savings Plan, or a USHE institution without first disclosing such facts in a sworn written disclosure statement. The disclosure statement must be submitted within ten days after the date of any agreement between the Board member and the person or business entity being assisted or within ten days of the receipt of compensation, whichever is earlier.

4.4.3 Disclosure Statement Requirements: The disclosure statement shall be written and under oath. The Office of the Commissioner of Higher Education (“OCHE”) shall provide a disclosure statement form for Board members.

4.4.4 Disclosure Statement Submissions

4.4.4.1 Where to Submit: The disclosure statement must be completed and submitted to the Board secretary. The Board secretary shall then file the disclosure statement with the following offices, as appropriate:

4.4.4.1.1 OCHE;

4.4.4.1.2 The Attorney General’s Office; and

4.4.4.1.3 The head of the agency where the transaction is being conducted if the disclosure is required by subsection 4.4.2.

4.4.4.2 Review of Statements: Disclosure statements will be reviewed by the Conflict of Interest Committee, which includes the Board chair, vice chair, and two other Board members selected by the chair and vice chair. Disclosure statements of the Board chair and vice chair will be reviewed by the other board members on the Conflict of Interest Committee.

4.4.4.3 Public Document: Disclosure statements are classified as public documents under [Utah Code Title 63G, Chapter 2](#).

4.5 Duty to Recuse Oneself on a Matter Involving a Substantial Interest: Board members shall recuse themselves from the discussion and vote on any matter that involves a business entity where they are officers, directors, or employees, or in which they own a substantial interest.

R122-5 Meeting Minutes

5.1 Minutes: The minutes of Board meetings and committees with Board delegated powers shall include the names of the Board members who recuse themselves in their official capacities in transactions involving business entities where they are officers, directors, or employees or own a substantial interest and have not filed a disclosure statement as required by this policy. The minutes, however, are not required to record the names of those Board members who have filed disclosure statements or any information contained in the disclosure statements.

R122-6 Institutional Policies

6.1 Institutions are required, according to Utah law, to establish a written policy governing conflicts of interest that complies with [Utah Code Title 67, Chapter 16](#).