

PREVENTION OF CONFLICT OF INTEREST IN PROCUREMENT

[F24]

I. PURPOSE

This policy's purpose is to describe procurement procedures to support cost-effective and ethical acquisition of goods and services essential to Thetford Academy's mission and to ensure that all expenditures from federal grants other than salaries and benefits are made in an open and competitive manner and in compliance with federal regulations.

II. DEFINITIONS

Conflict of interest:

A conflict of interest arises if an employee, officer, agent, immediate family member, partner, or an organization which employs or is about to employ any of the parties indicated herein, has a direct or indirect financial or other interest in, or receives or is promised a tangible personal benefit from a vendor considered for a purchase or contract.

III. POLICY

Even though Thetford Academy is an independent institution, it is the policy of Thetford Academy that all procurement complies with state and federal laws.

IV. COMPONENTS OF POLICY

A. Conflict of interests

- No employee, officer, or agent of Thetford Academy may participate in the selection, award, or administration of a purchase or contract if that person has a real or apparent conflict of interest. Any employee, officer or agent with a real, perceived or apparent conflict of interest shall notify the appropriate contact (the Head of School, Treasurer, or Board President) of the conflict and not participate in the selection, award or administration of the purchase or contract at issue. The Head of School (or his/her designee) will develop written procedures to implement this policy.
- An employee will not solicit or accept any favor, gratuity, or anything of monetary value (which exceeds \$100 in a given fiscal year) from such vendors.

B. Violations

In the event of a violation of this policy, Thetford Academy may take disciplinary action against the employee, officer or agent according to procedures in the Thetford Academy personnel manual and/or collective bargaining agreement.

ADOPTED: March 12, 2020