THE TRUSTEES OF TRINITY COLLEGE
POLICY ON CONFLICTS OF INTEREST
FOR TRUSTEES AND OTHER COLLEGE OFFICIALS

Trinity College Policy No. 1.1.2

1. Policy Statement

The purpose of this policy is, first, to ensure that those responsible for the governance and management of Trinity College adhere to high ethical standards in the discharge of their College-related responsibilities; and, second, to protect the College's interests when the College makes any decision or enters into any transaction or arrangement that might benefit the private interest of a Trustee, other senior College official, or a covered member of the family of any such person.

a. Scope of the Conflicts of Interest Policy

This policy applies to the following persons, each of whom shall be referred to in this policy as a "Covered Person":

i. Each member of the College's Board of Trustees, whether voting or non-voting, and any person who is not a Trustee but serves as a voting or non-voting member of a committee or subcommittee of the Board of Trustees;

ii. Each Officer of the College, as defined in Article V of the Standing Rules of the Board of Trustees;

iii. Each person identified by name in Part VII, Section A of the College's most recent informational tax return (Form 990);

iv. Each person who reports directly to the President of the College;

v. Each person whom the College identifies as a "disqualified person" as that term is defined by the Internal Revenue Service; and

vi. Any other person employed by the College who is designated by the President as a person covered by this policy based on such person's College-related duties, access to financial or other sensitive information, or other good reason.

This policy extends to interests or relationships of members of the families of Covered Persons insofar as such interests or relationships are or should reasonably be known to the Covered Person. For purposes of this policy, the term "family member" includes spouse, domestic partner, child or grandchild, sibling, parent, grandparent, and any other person for whom the Covered Person has a financial obligation by dint of a familial relationship.

2. Definitions

a. Conflicts of Interest

A conflict of interest may arise whenever a Covered Person:

i. has an existing or potential interest or relationship that affects or could reasonably be deemed to affect such person's independent judgment in the discharge of responsibilities to the College; or

ii. uses or exploits information gained through service to the College for personal or professional non-College-related purposes.

It is neither possible as a policymaking matter nor consistent with the spirit of this policy to attempt to define all situations that might give rise to an actual or possible conflict of interest. That said, the most obvious situation in which a conflict of interest may arise is when a Covered Person (or a family member of such person) has a financial interest, direct or indirect, in a company that does business or seeks to do business with the College. Examples might include situations in which the College purchases or contemplates the purchase of goods or services from a Covered Person or from a company or entity in which the Covered Person (or family member) has a financial interest.

3. Application of Conflicts of Interest Policy

Each Covered Person has an ongoing obligation to identify interests or relationships that could conflict with the interests of the College, and to disclose such interests or relationships in accordance with the provisions of this policy so that the College can make an informed decision as to whether a conflict exists and, if so, how the conflict should be managed.

Conflicts of interest are not limited to financial interests. A Covered Person must also be aware of potential conflicts involving personal relationships or non-monetary interests. For example, a family relationship with an employee of the College would constitute a potential conflict of interest. Uncompensated service on the board of another nonprofit entity might give rise to a conflict of interest if the College and that entity were involved in a business or other relationship. A Covered Person is expected to maintain the confidentiality of non-public College information and may not take advantage of access to such information for personal or family benefit.

4. Disclosure Obligations of Covered Persons

It is the responsibility of each Covered Person to be aware of and sensitive to the possibility that activities and obligations involving the College and third party organizations and individuals may give rise to conflicts of interest. A Covered Person must promptly disclose the existence of an actual or potential conflict of interest, as provided in this policy, as soon as there is reason to believe that such a conflict may affect the Covered Person's ability to participate in a College decision that is under consideration or could plausibly come under consideration by the Board of Trustees or the President.

Each Covered Person is required on an annual basis to complete and file a prescribed conflict of interest disclosure form with the Secretary of the Board of Trustees. Promptly following the adoption of this policy and subsequently not later than the first day of September of each year, each Covered Person must acknowledge in writing that such person has read and understands this policy and shall disclose in writing any conflict of interest that is subject to this policy by completing the prescribed conflict of interest disclosure form and returning it to the Secretary of the Board of Trustees. Conflict of interest disclosure forms will be reviewed as provided in this policy and retained in the confidential files of the Secretary of the Board of Trustees.

5. Procedures for Disclosing and Resolving Conflicts of interest

a. Written Disclosure

A Covered Person shall disclose any conflict of interest or potential conflict of interest that is required to be disclosed under this policy, in writing, to the Chair of the Board of Trustees, the Secretary of the Board of Trustees, or the President. The written disclosure may be made by completing and submitting a written disclosure form or by any other means that describes the nature of the conflict of interest or potential conflict of interest. The written disclosure shall specify all material facts and append copies of all material documents known by the disclosing party to be relevant to the conflict of interest or potential conflict of interest.

b. Role of the Secretary

If not submitted initially to the Secretary of the Board of Trustees, the disclosure and related materials shall be forwarded to the Secretary, who shall be responsible for logging in the disclosure and preparing a short summary. The Secretary may, if the Secretary deems it to be desirable, conduct brief discussions with any person and may prepare notes of such discussions. The Secretary shall then forward the record to the Chair of the Board of Trustees' Executive and Planning Committee if the Covered Person who is the subject of the disclosure is a Trustee, or to the President if such Covered Person is not a Trustee.

c. Role of the EPC and Board of Trustees

If the Executive and Planning Committee, upon review, concludes that a conflict of interest exists with respect to a Trustee, the conclusion will be reported to the full Board of Trustees and the Board of Trustees will determine whether a conflict exists and, if so, how the conflict should be managed. If the conflict involves an action or decision by the Board of Trustees or one of its committees or subcommittees, then any Trustee who is the subject of the disclosure, for so long as the disclosure is pending before the Executive and Planning Committee or the Board of Trustees, will not be permitted to participate in the Board's or committee's discussions about the matter, to vote on the matter, or to discuss the matter with any other Trustee or College official. The Secretary will note in the minutes that the affected Trustee withdrew from discussion and did not vote on the issue.

i. Conflict of Interest Found

If the Board of Trustees or the President, in context, determines that a conflict of interest exists with respect of a Trustee or other Covered Person, then the Board of Trustees or President, in context, will prescribe an appropriate course to manage the conflict, which may incorporate some or all of the following elements or such other elements as may be deemed necessary:

(a) approval of the transaction related to the disclosure despite the conflict if the best interests of the College will be served thereby;

(b) referral of the issue to the College’s legal counsel or the Audit and Risk Committee, or both, for advice on appropriate measures to manage the conflict; or

(c) agreement between the College and the Covered Person on other measures to mitigate the potential consequences of the conflict, including, for example, divestiture obligations, non-participation requirements for a prescribed period of time, recusal requirements, or other measures designed to ensure that the College’s decision-making process is not adversely affected by the conflict.

In any case in which the President is asked to review a possible conflict of interest involving a Covered Person who is not a Trustee, the President may, in lieu of adjudicating the matter, refer it to the Executive and Planning Committee and Board of Trustees for consideration under the procedures specified in this policy for Trustees’ conflicts of interest.

ii. No Conflict of Interest Found

If the Executive and Planning Committee or the President, in context, determines that there is no conflict of interest with respect to a particular transaction involving a Covered Person, then the Board of Trustees does not need to be notified and the Covered Person may participate in further deliberations involving the subject matter of the disclosure. The Secretary of the Board will be informed of the determination and will keep a record of the processing of the disclosure which shall be available to members of the Board of Trustees upon request.

6. Confidentiality

Information concerning the disclosure, adjudication, and management of conflicts of interest under this policy may be subject to disclosure in the College’s federal and state tax filings. For all other purposes, such information, including but not limited to, the annual disclosure forms filed by persons subject to this policy, shall be deemed to be confidential and shall not be disclosed to anyone other than persons who are part of the processes described in this policy unless the best interests of the College, as determined by the Chair of the Board, require otherwise.

Approved by the Board of Trustees on June 5, 2025