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Policy Profile

Policy Title:	Officer Disclosure of Interests
APS Number:	4013
Effective:	January 17, 2013
Approved by:	President Bruce D. Benson
Responsible University Officer:	Vice President and Chief Financial Officer
Responsible Office:	Office of University Controller
Policy Contact:	The appropriate campus Controller, who will consult with the University Controller as appropriate, will respond to questions and provide guidance regarding interpretation of this policy. Any exceptions to this policy must be approved by the University Controller.
Supersedes:	Officer Disclosure of Interests, December 1, 2007
Last Reviewed/Updated:	January 17, 2013
Applies to:	All campuses

Policy Snapshot

Brief Description: Sets forth University requirements for the submission and review of an annual disclosure of outside financial interests and activities by Officers and other employees designated by Officers.

I. Introduction

This policy implements Regent Policy 3-B, Conflict of Interest-University Community, which requires all Officers to submit an annual disclosure of outside financial interests and activities and the Personnel Appointing Authority to review them for possible conflicts of interest. In addition, to facilitate this process, this policy requires review by the Office of Vice President and University Counsel. The purpose of the policy is to identify all outside interests (not just conflict of interests) in order to:

1. determine all potential conflict of interests have been properly mitigated;
2. fulfill the University's obligation to disclose Related Party Transactions under Generally Accepted Accounting Principles (GAAP); and,
3. fulfill the University's obligation to include certain organizations in the University's Financial Reporting Entity under GAAP.

The responsibility to report annually under this policy does not relieve Officers of their obligation on a prospective basis to identify, seek guidance, and mitigate conflicts of interest as they arise.

II. Policy Statement

A. Officer Responsibility

- All Officers must disclose annually the following types of information:
- Outside offices, directorships, employment
- Outside financial interests
- *Immediate family members?* professional services
- Other interests related to the University
- Conflicts of interest

Disclosures that do not involve doing business with the University or competing with the University are considered to be confidential personnel matters.

Disclosures that involve doing business with the University or competing with the University are considered to be matters of public record. The disclosure of outside financial interests and activities is deemed to be included in the personnel file of the individual who submitted it.

B. Campus Responsibilities

Each campus is responsible for:

- determining whether or not to expand the disclosure population to employees beyond the Officer level based upon fiscal role and level of fiscal authority;
- designing its own online disclosure form, submission process, and timeframe;
- developing a process to review disclosure statements after they have been submitted, including (at minimum) a review of all employee disclosures by the respective Personnel Appointing Authority;
- designating a campus coordinator to oversee and monitor compliance with the disclosure; and,

- determining the appropriate action to take when an Officer, or other designated individual, fails to submit the disclosure report.

Specifically, the designated campus coordinator is responsible for:

- providing the University Controller with all information received through the disclosure process that will impact the university's financial statements; and,
- sharing with the University Controller information included in any disclosure statement that meets the definition of Related Party Transaction so that a determination can be made as to whether or not the information should be disclosed in the University's annual financial statements in accordance with generally accepted accounting principles.

III. Procedures, Forms, Guidelines and Resources

A. Related Administrative Policy Statements (APS)

- APS Fiscal Code of Ethics
- APS Retention of University Records

B. Related Forms

Disclosure forms are online. Each campus has its own unique form.

- Boulder: myCUinfo portal > CU Resources tab > Faculty Reporting > Disclosure of External Professional Activity (DEPA) ? this form is used by both faculty and Officers
- Colorado Springs: Conflict of Interest site, see <https://conflict.uccs.edu/conflict.php>
- Denver: Office of Regulatory Compliance Conflict of Interest form, see www.ucdenver.edu/academics/research/AboutUs/regcomp/conflictofinterest/Pages/default.aspx

IV. Definitions

Italicized terms used in this Administrative Policy Statement are defined in the Policy Glossary.

V. History

- Revised January 17, 2013 to include information from the rescinded Finance Procedural Statement Officer Disclosure of Interests, and to update links to campus forms. Supersedes Officer Disclosure of Interests dated 12/1/2007.
- Revised December 1, 2007
- New as of June 30, 2005

VI. Key Words

Officer, disclose, disclosure, interests, financial, outside, activities

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