

Association for Molecular Pathology

POLICY

Statement of Fiduciary Responsibility

Board of Directors Approval Date: 09/18/2017

Version #: 02

Policy:

The members of the Board of Directors and Committees of the Association for Molecular Pathology (the "Association") understand the importance of serving the Association to the best of their ability and with the highest degree of duty, loyalty, and care. Accordingly, the Board of Directors adopts the following Statement of Fiduciary Responsibility for Officers and volunteers of the Association (hereinafter "Volunteers"):

1. Volunteers of the Association are committed to furthering the best interests of the Association and shall avoid conflicts of interest with the Association. Volunteers shall not profit personally from their affiliation with the Association, or favor the interests of themselves, relatives, friends, supporters, or other affiliated organizations over the interests of, or bring their interests into conflict or competition with the interests of, the Association. "Conflicts of interest" include actual, apparent and potential conflicts of interest.
2. Upon commencing service with the Association and periodically thereafter, all Volunteers shall file with the Executive Director a statement disclosing all business, financial and organizational interests and affiliations they or persons close to them have which could be construed as related to the interests of the Association.
3. Whenever the Board of Directors or a Committee is considering a matter which presents an actual or apparent conflict of interest for any Volunteer, the individual shall fully disclose their interest in such a matter. Disclosure shall also be made if the conflict arises in the course of the individual's duties for the Association. Upon each disclosure of a possible conflict of interest, a determination shall be made by the Board of Directors or Committee, according to AMP Bylaws Article XII, as to the participation of the individual in the matter. Volunteers for whom determinations are being made shall abstain and be disqualified from voting on the matter. The disclosure and vote shall be recorded promptly in writing and shall be recorded in the minutes of the committee or Board of Directors activity.
4. Unless otherwise directed and to the extent provided by law, all Volunteers shall conduct and hold Board of Directors and Committee matters in confidence and will neither disclose information nor distribute materials obtained.
5. Volunteers shall not accept favors or gifts of significant value (greater than \$200) from anyone who does business with the Association.
6. Volunteers shall conscientiously prepare for and participate in Board of Directors and Committee meetings.

7. Volunteers shall be cautious and protective of the assets of the Association and ensure that they are used in the pursuit of the mission of the Association.
8. If a Volunteer has significant doubts about a course of an action of the Board of Directors or a Committee, they shall clearly raise the concern with the Board of Directors and, when appropriate, the Executive Director and/or AMP legal counsel.
9. Volunteers shall never exercise authority as Board or Committee members except when acting in relevant Association meetings or as delegated by the Board.

Definitions: None

Related Policies: Express Authority

References: AMP Bylaws

ARTICLE XII. FIDUCIARY RESPONSIBILITIES AND CONFLICTS OF INTEREST

SECTION 1. Fiduciary Responsibilities

All members of the Board of Directors, committee chairs, Editors-in-Chief, committee members, and paid staff of the Association with decision making authority shall serve the Association with the highest degree of individual duty, loyalty, and care; shall comply with the Association's Fiduciary Responsibility Policy; shall execute necessary agreements as determined by the Board; and shall complete the Association's Conflict of Interest Disclosure Report, identifying any potential conflicts of interest that could affect the performance of their activities on behalf of the Association.

SECTION 2. Conflicts of Interest

Members of the Board of Directors, committee chairs, committee members, Editors-in-Chief, and paid staff of the Association with decision making authority shall:

- (a) undertake no enterprise to profit personally from their position with the Association;
- (b) file with the Executive Director a Conflict of Interest Disclosure Report disclosing all business, financial, and organizational interests and affiliations they or persons with whom they have a close legal relationship (as defined by the Policies and Operating Procedures of the Association) that could be construed as related to the interests of the Association;
- (c) disclose to the Board of Directors and relevant committees all matters in which they have actual or apparent conflicts of interest and shall abstain from votes to determine whether such issues present conflicts of interest with or to the Association.

Members of the Board of Directors shall receive no payment of honoraria or stipend, excepting reimbursement for expenses incurred for performance of Board activities and fair and reasonable compensation should they simultaneously serve as Editor-in-Chief of an AMP publication or as Director of, or presenter in, an AMP educational activity.

The Association shall not enter into any contract or transaction with any paid staff member of the Association (other than an Employment Agreement with the Executive Director), committee member, member of the Board of Directors, Editor-in-Chief of an Association-affiliated journal, or any organization in which any of these individuals has a material financial interest, unless the relevant interest is fully disclosed, and the Board of Directors authorizes the transaction in good faith by a two-thirds vote of all the Board of Directors.

Revision History:

Version	Approval Date	Author	Summary of Changes
01	09/27/2013	M. Zink	New
02	09/18/2017	M. Zink	Indicate business and documents will be held in confidence to the extent provided by law
		M. Zink	In 2020, the wording in the References was updated to reflect approved changes to the Bylaws.
		M. Zink	In 2023, the wording in the References was updated to reflect approved changes to the Bylaws in 2022.