

American Society of Neurophysiological Monitoring

Conflict-of-Interest Policy

Purpose

The purpose of the conflict-of-interest policy is to protect the integrity, reputation, and interests of the ASNM in the course of conducting its business. Decisions made by the Board of Directors (BOD) and the Committees to which the BOD delegates responsibility may be perceived as biased when voting members have potential or actual conflicts of interest – financial or otherwise – that may influence their decisions and benefit the individual or a third-party organization and not the ASNM. Potential conflicts of interest must be disclosed to ensure that actual conflicts of interest are avoided in the course of conducting business. Disclosure of these conflicts helps ASNM leaders to be transparent and accountable for their actions and decisions. Disclosure of a potential conflict of interest does not make it an actual conflict but may help eliminate the perception. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to 501(c)3 organizations.

Definitions

“Conflict of Interest (COI)” – Situations in which financial or other personal considerations may compromise, or have the appearance of compromising, an individual's judgement in conducting activities as leaders in the ASNM. A “real” or “actual” COI occurs when an individual uses their voting power, influence, or information access in the ASNM to prioritize personal interests over the best interests of the ASNM – including its Purpose and Mission – or otherwise exploits their leadership position in the ASNM for personal gain in some way.

“Interested Person” – Any Director of the BOD or member of a Committee with BOD delegated powers, who has a direct or indirect Personal, Business, or Financial Interest, as defined below.

“Personal Interest” – When an individual could reasonably bolster their personal or professional standing or status as a result of action or inaction by the ASNM.

“Business Interest” – When an individual has a leadership position or ownership interest in a third-party, IONM-related organization that could reasonably benefit as a result of action or inaction by the ASNM.

“Financial Interest” – When an individual has, directly or indirectly, through business, investment, or family any of the examples listed below and could reasonably secure financial gain or compensation as a result of action or inaction by the ASNM. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

- An ownership or investment interest in any entity with which the ASNM has a transaction or arrangement,
- A compensation arrangement with the ASNM or with any entity or individual with which the ASNM has a transaction or arrangement, or
- A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the ASNM is negotiating a transaction arrangement.
- A personal or professional position – employment, consulting, contracting, or otherwise – in which financial gain is realized as a result of action or inaction taken by the ASNM.

An individual who has a Personal, Business, or Financial Interest may have a COI only if the BOD or Committee decides that a COI exists.

Conflict of Interest Policy Procedures

Duty to Disclose

All members of the BOD and Committees must complete a Conflict-of-Interest Disclosure form on an annual basis. Additionally, all candidates running for President or an at-large BOD position must complete a Conflict-of-Interest disclosure form in order to appear on the ballot. The Secretary of the ASNM (or their designee) shall be responsible for ensuring compliance with these requirements, as well as archiving all completed forms. All COI Disclosure forms for BOD members and candidates running for office shall be made publicly available. During the course of any meetings, the Interested Person should remind the BOD or Committee of any potential COIs before a relevant topic is discussed, or as soon as possible during the discussion.

In connection with any potential or actual COI, an Interested Person must disclose the existence of the Personal, Business, and/or Financial Interest and be given the opportunity to disclose all material facts to the BOD and/or members of the relevant Committee(s). Identifying yourself as an Interested Person and disclosing your interests does not imply that a real COI exists; however, these interests should be identified as known potential conflicts when the BOD or any Committee discusses, addresses, or resolves relevant issues whereby the situation might represent a COI.

Upon disclosure of a potential or actual COI, the Interested Person may voluntarily recuse themselves from the discussion and any related votes. In doing so, the person must exit the meeting until the discussion and vote is complete. Alternatively, the Interested Person may request a decision from the BOD or Committee regarding whether or not an actual COI exists and how the individual should proceed.

Determining Whether a Conflict of Interest Exists

After disclosure of the interest and all material facts, and after any discussion with the Interested Person, the individual shall leave the BOD or Committee meeting while the determination of a COI is discussed and voted upon. The remaining BOD or Committee members shall decide if a COI exists.

Procedures for Addressing the Conflict of Interest

- An Interested Person may make a presentation on the topic of interest at the BOD or Committee meeting, but after the presentation, shall leave the meeting during the discussion of, and the vote on, the topic involving the potential COI.
- The chairperson of the BOD or Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- After exercising due diligence, the BOD or Committee shall determine whether the ASNM can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a COI.
- If a more advantageous transaction or arrangement is not reasonable possible under circumstances not producing a COI, the BOD or Committee shall determine by a vote of the disinterested members whether the transaction or arrangement is in the ASNM's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

Violations of the Conflicts of Interest Policy

- If the BOD or Committee has reasonable cause to believe a member has failed to disclose a potential or actual COI, it shall inform the individual of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- If, after hearing the member's response and after making further investigation as warranted by the circumstances, the BOD or Committee determines the member has failed to disclose an actual or possible COI, it shall take appropriate disciplinary and corrective action.

Records of Proceedings

The minutes of the BOD and all Committees with board delegated powers shall contain:

- The names of the persons who disclosed or otherwise were found to have a Personal, Business, or Financial Interest in connection with an actual or possible COI, the nature of the interest, and any action taken to determine whether a COI was present, and the BOD's or Committee's decision as to whether a COI in fact existed.
- The Chairperson or designee shall record 1) the names of the persons who were present for discussions and votes relating to the transaction, arrangement, or decision, 2) the content of the discussion, including any alternatives to the proposed transaction, arrangement, or decision, and 3) a record of any votes taken in connection with the proceedings.

Compensation

- A voting member of the BOD or any Committee who is deemed to have an actual COI is precluded from participating in discussion and/or voting on the topic of interest.

- A voting member of the BOD who receives compensation, directly or indirectly, from the ASNM for services is precluded from voting on matters pertaining to that member's compensation.
- A voting member of any Committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ASNM for services is precluded from voting on matters pertaining to that member's compensation.
- No voting member of the BOD or any Committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ASNM, either individually or collectively, is prohibited from providing information to any Committee regarding compensation.

Annual Statements

Each BOD member and members of all Committees shall annually sign a statement, which affirms such person:

- Has received a copy of the conflicts of interest policy,
- Has read and understands the policy,
- Has agreed to comply with the policy, and
- Understands the ASNM is charitable and in order to maintain its federal tax exemption it must engage primarily in activities, which accomplish one or more of its tax-exempt purposes.

Periodic Reviews

To ensure the ASNM operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.
- Whether partnerships, joint ventures, and arrangements with management organizations conform to the ASNM's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Use of Outside Experts

When conducting the periodic reviews, the ASNM may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the BOD of its responsibility for ensuring periodic reviews are conducted.