

ETHICAL PRACTICES IN CONTRACTUAL AGREEMENTS

I. Purpose

The purpose of the policy is to ensure that Western Dakota Tech (WDT) will enter into contractual agreements with vendors, agencies, and organizations with the best interest of the College.

II. General Statement of Policy

WDT employees will:

- A. Enter contractual agreements only when such authority is designated to them.
- B. Strive to obtain the maximum value for each dollar of expenditure.
- C. Disclose to their supervisor, the VP for Finance and Operations, and the President if they have any potential for financial gain or a conflict of interest regarding WDT contracts and possibly recuse themselves from these decisions.
- D. Promote positive relationships by providing all competitive vendors, agencies, and organizations courteous, fair, and equal consideration.
- E. Retain all nonpublic or proprietary information in a confidential manner.
- F. Make reasonable efforts to negotiate equitable and mutually agreeable settlements of controversies.
- G. Not directly or indirectly accept gifts, gratuities, or other items of significant value (more than \$50) that might influence, or appear to influence, decisions.

III. Definitions - None

IV. Reporting Procedures - None

V. Dissemination of Policy and Training

- A. This policy shall appear on the WDT website on the policy webpage.

Legal References: None