



Office of the President
University Policy

SUBJECT: FINANCIAL DISCLOSURES	Effective Date: 9/22/2025	Policy Number: 8.5
	Supersedes: None	Page Of 1 5
	Responsible Authority: Chief Compliance & Ethics Officer	

APPLICABILITY:

This policy is applicable to all Florida Atlantic University (FAU) employees and Board of Trustees (BOT) members.

POLICY STATEMENT:

Florida's transparency laws applicable to certain public officers and public employees afford the public with information pertaining to the private financial and business relationships maintained by public servants. Florida's Constitution provides that such disclosures may be established by law "to preserve the public trust and avoid conflicts between public duties and private interests." FAU employees and specific associated individuals of FAU are all public servants. Based on the nature of an employee's responsibilities, some FAU employees are required to file financial disclosure reports with the Florida Commission on Ethics. As part of FAU's commitment as faithful public servants, required filers will strictly adhere to the regulations regarding financial disclosures.

RESPONSIBILITIES:

1. Department of Human Resources

- a. Serves as the sole FAU liaison with the Florida Commission on Ethics.
- b. Serves as the primary point of contact to all non-BOT reporting individuals for required Form 1 filings.
- c. Develops internal procedures to provide consistent information and advice to all reporting individuals.

d. Determines whether a new Florida Atlantic University employee or incumbent employee is required to submit a Form 1 filing based on their responsibilities. Will consult with Financial Affairs, the Chief Compliance and Ethics Officer, and any other stakeholder as needed in making their decision.

e. Enters filer data into the Florida Commission on Ethics' Electronic Financial Disclosure Management System (EFDMS) and ensures the online profile is created.

f. Submits and certifies a complete list of required filers to the Commission on Ethics by February 1st annually.

g. Submits a monthly status report of all Florida Atlantic University required Form 1 filers to the Chief Compliance and Ethics Officer.

h. Sends filing reminders to non-BOT reporting individuals.

i. Will implement updates to internal Human Resources systems to designate positions that may require employees to be a Form 1 filer.

2. Financial Affairs

a. Advises the Department of Human Resources as to whether an employee should be a required Form 1 filer.

b. Sends an end of month report to the Department of Human Resources of all purchasing agents having the power to make any purchase exceeding \$35,000.

3. BOT Liaison

a. Serves as the primary point of contact with all BOT reporting individuals for required Form 1 filings.

b. Sends filing reminders to BOT reporting individuals.

c. Responsible for updating the Department of Human Resources regarding any change in status of a BOT member.

4. Chief Compliance and Ethics Officer

a. Responsible for oversight and support of FAU's financial disclosure system.

b. Analyzes the monthly filing reports and informs FAU leadership regarding the university's compliance with Florida laws and regulations.

c. Advises the Department of Human Resources as to whether an employee should be a required Form 1 filer.

5. Reporting Individuals

a. Responsible for the timely filing of all required reports to the Florida Commission on Ethics during the tenure of their employment.

b. Responsible for notifying the Department of Human Resources of successfully submitted filings with the Florida Commission on Ethics.

c. Responsible for notifying the Department of Human Resources of any issues or problems regarding their required filings to the Florida Commission on Ethics.

d. Responsible for notifying the Department of Human Resources regarding any updates that may affect their status as a Form 1 filer to include but not limited to: change in employment status and change in professional responsibilities.

e. Responsible for paying any fines for non-compliance with Florida Commission on Ethics filing requirements.

f. Responsible for determining what assets will be included in their report to the Florida Commission on Ethics.

g. Responsible for determining whether they must file a quarterly client disclosure (Form 2) with the Florida Commission on Ethics.

DEFINITIONS:

Reporting Individuals: Anyone required to file a statement of financial interests with the Florida Commission on Ethics. As defined by Florida laws and regulations, reporting individuals will be local officers, state officers, or state employees.

PROCEDURES:

A. REQUIRED FILERS

1. Florida law mandates that certain positions or those with specific responsibilities are required to file a statement of financial interests.

2. The Chief Compliance and Ethics Officer with the Department of Human Resources and Financial Affairs may, after consultation with the Florida Commission on Ethics, designate certain employees as reporting individuals due to the nature of their responsibilities.

B. WHEN TO FILE

1. Florida laws and regulations require reporting individuals to file in the following situations:

- a. Within 30 days of assuming a position that requires filing a statement of financial interests;
 - b. Within 60 days of leaving a position that requires filing a statement of financial interests;
- and

c. Annually by July 1st of each year for the preceding calendar year. While the Florida Commission on Ethics provides for a grace period to file until September 1 FAU employees will submit their report by the July 1 deadline.

C. WHAT MUST BE DISCLOSED

1. Reporting individuals are required to provide a limited disclosure of their primary and secondary sources of income, real property assets in Florida, intangible personal property, and liabilities. Questions about whether something must be reported should be directed to the Florida Commission on Ethics.

D. QUARTERLY CLIENT DISCLOSURE

1. In accordance with Florida law, reporting individuals are required to file quarterly reports to disclose the names of clients represented for a fee or commission before agencies at their level of government on Form 2. When required, disclosures must be made on or before the last day of each calendar quarter (March 31, June 30, September 30, December 31). Negative reports are not required.

E. FORM 1 FILING PROCEDURE

1. New Employees in a Filing Position

a. The Department of Human Resources or BOT Liaison, as appropriate, will contact applicable new employees entering a filing position to inform them of their reporting requirements with the Florida Commission on Ethics. The Department of Human Resources will create a profile on the Commission on Ethics' Electronic Financial Disclosure Management System (EFDMS), which will send an automated email to the reporting individual.

b. The reporting individual is required to file Form 1 on the EFDMS.

c. The Department of Human Resources or BOT Liaison, as appropriate, will contact new employees that are reporting individuals to include an alternate email address to be used for filing upon their departure.

2. Incumbent Employees

a. The Department of Human Resources or BOT Liaison, as appropriate, will issue notices to incumbent reporting individuals two times per calendar year. The first notice will be issued electronically by May 1 to remind employees of the requirement to submit the Form 1 by the July 1 filing deadline.

b. The Department of Human Resources or BOT Liaison, as appropriate, will issue a second electronic notice by June 25 to remind employees of the July 1 filing deadline.

3. Employees Leaving Their Filing Position

a. Upon receiving notice that a reporting individual will be separating from the University, leaving or have already left their position, the Department of Human Resources or BOT Liaison, as appropriate, will notify the individual of the 60-day filing requirement required at that time.

b. If a report has not been filed within 45 days of the reporting individual leaving their position, the Department of Human Resources or BOT Liaison, as appropriate, will issue an electronic notice to remind the individual of the 60-day filing requirement.

RESPONSIBLE AUTHORITY Chief Compliance and Ethics Officer

POLICY APPROVAL

(For use by the Office of the President)

Policy Number: 8.5

Responsible Authority

Signature: _____ Date: _____

Name: Neil D'Arco

Policies and Procedures

Review Committee Chair

Signature: _____ Date: _____

Name: Neil D'Arco

President

Signature: _____ Date: _____

Name: Adam Hasner
