CONFLICT OF INTEREST POLICY
2026-2027

1. **Scope**. The following statement of policy applies to each member of the FIU Foundation, Inc. Board of Directors and all subsequent Committees.

2. **Fiduciary Responsibilities.** Section 8 of Article II of the Constitution of the State of Florida states: "A public office is a public trust." Board and Committee members of FIU Foundation, Inc. serve the public trust and have a clear obligation to fulfill their responsibilities in a manner consistent with this fact. All decisions of the Foundation Board and Committees are to be made solely on the basis of a desire to advance the best interests of the institution and the public good.

   Foundation Board and Committee members are generally involved in the affairs of other institutions and organizations. Effective boards and committees will include individuals who have relationships and affiliations that may raise questions about perceived conflicts of interest. Although many such potential conflicts are and will be deemed inconsequential, each Foundation Board member has the responsibility to comply with the Code of Ethics for Public Officers and Employees which is contained in Chapter 112, Part III (Sections 112.311 – 112.326) of the Florida Statutes.

3. **The Code of Ethics for Public Officers and Employees.** The Code of Ethics provides definitions and sets forth the various contexts in which conflicts arise. As defined in the Code, a "conflict of interest" arises in a situation in which regard for a private interest tends to lead to disregard of a public duty or interest.

   Particular attention is required when public officers are in situations involving:
   - solicitation and acceptance of gifts;
   - favors or compensation;
   - contracts and transactions with the Foundation or the University;
   - unauthorized compensation;
   - misuse of public position or confidential information;
   - conflicting employment or consulting contractual relationships; and
   - employment of relatives.

   Thus, each Foundation Board and Committee member has a continuing obligation to:
   (a) be familiar with the Florida Statutes regarding ethics and conflicts of interest and the terms of this Policy;
   (b) disclose to the Foundation Board and/or Committee Chair any possible personal, familial, or business relationships that might reasonably give rise to a conflict involving the Foundation or the University; and
   (c) acknowledge by his or her execution of the attached "Conflict of Interest Disclosure Form" that he or she is in compliance with the letter and spirit of this Policy and applicable laws.

4. **Disclosure.** All Foundation Board and Committee members shall list on the attached Conflict of Interest Disclosure Form, at least once a year, those relationships that:
   (a) they or members of their family maintain with organizations that do business with the Foundation or the University, or
   (b) could be construed to affect their independent, unbiased judgment in light of their decision-making authority and responsibility.

   If a Foundation Board or Committee member is uncertain as to whether to list a particular relationship, the Foundation Board and/or Committee Chair and the General Counsel of the University should be consulted. Information shared or gathered as a result of such consultations (including information provided on the attached form) shall not be released except:
   - in accordance with applicable public records laws, or
   - when the institution's best interests would be served by disclosure, or
   - as required by court order.

   Any such required disclosure will be made only after informing the affected Foundation Board or Committee member.

5. **Definitions**. The following definitions apply to this policy:

   Business Relationship—A business relationship is one in which a Foundation Board or Committee member, or a Foundation Board or Committee member's spouse or child serves as an officer, director, or proprietor of, or has a material interest in, an organization that does business with FIU Foundation, Inc. or Florida International University.

   Material Interest—a direct or indirect ownership of more than 5 percent of the total assets or capital stock of any business entity constitutes a material interest.

   Below is the FIU Foundation, Inc. Conflict of Interest Disclosure Form, which each Foundation Board and Committee member must file with the Foundation Corporate Secretary on or before July 1st of each year, unless a change necessitating an amendment occurs prior to July 1st of the following year.

   Please return your completed form to Cristine Concha-Gomez at cconchag@fiu.edu or at 11200 S.W. 8th Street, MARC 5th Floor, Miami, FL 33199.

CONFLICT OF INTEREST DISCLOSURE FORM 2026-2027

This Conflict of Interest Disclosure Form is intended to protect the Foundation Board and Committees, and the Foundation, by affording the Foundation ample opportunity to forestall any potential conflicts and assure that all Board decisions are above reproach.

To allow the Foundation Board and Committees, and the Foundation to monitor and promptly address any potential conflicts, please (i) identify below any relationships, financial or personal, that may constitute conflicts or potential conflicts of interest, or (ii) confirm that no such conflicts or potential conflicts are known to exist:

_____ The following represent interests or relationships that are or may be in conflict with my position as Board or Committee member of the Foundation:

1. Personal, familial, or business relationships that might reasonably give rise to a conflict involving the Foundation or University:

2. Outside employment or service (any outside employment or provision of outside services by you or any member of your family that may be in conflict with your position as a Board or Committee member of the Foundation):

3. Outside interests, financial and other (any interests or position which you or any member of your family hold in any outside concern from which the Foundation or University obtains goods or services, or which provides services competing with the Foundation or University):

4. Any other potential issues or conflicts:

OR

_____ As of today's date, I have no financial, professional, or personal relationships that reasonably hold the potential for a conflict of interest involving my service as a Foundation Board or Committee member.

I am familiar with The FIU Foundation, Inc. Conflict of Interest Policy pursuant to which this Disclosure Form is filed. I have disclosed all potential conflicts of interests of which I am aware, and I agree to promptly file a further Disclosure Form if any additional matters subject to disclosure arise before my next annual Disclosure Form is due.

Signature _____ Date _____

Print Name _____

IRS FORM 990 INFORMATION COLLECTION FORM
FOR BOARD MEMBERS, OFFICERS, AND KEY EMPLOYEES
2025-2026

(To be completed annually in compliance with IRS regulations)

GENERAL DIRECTIONS:

This template gathers information required by federal tax law for the preparation of FIU Foundation's 2025 IRS Form 990, Return of Organization Exempt Form Income Tax, for the tax year that began on July 1, 2025, and ended on June 30, 2026.

1. The **Glossary** on pages 10-11 define all **bolded** terms necessary to complete this template.
2. Please complete this template in full and provide all requested information for the period July 1, 2025, through June 30, 2026.
3. Should you answer "Yes" or "Unsure" to any question, please complete the **Detailed Response** section on page 5.
4. If you have any questions about the template, please contact Adrianne Perdomo at (305) 348-0113.

SECTION A

For Questions **1** through **4**, check '**No**' to the applicable question if:

- All payments received from FIU Foundation during the tax year in the course of one or more **Business Transactions** with FIU Foundation did not exceed $100,000, or
- All payments received from FIU Foundation during the year from a single **Business Transaction** did not exceed the greater of $10,000, or
- **Compensation** payments by FIU Foundation paid to a **Family Member** did not exceed $10,000 or
- In the case of a joint venture… the organization has invested $10,000 or more in the joint venture, whether or not during the tax year, and the profits or capital interest of the organization and of the interested person each exceeds 10% at some time during the tax year.

1. To the best of your knowledge, during the tax year, did you have a direct **Business Relationship** with the FIU Foundation (other than as an Officer, Member, Trustee, or **Key Employee**)?[1]

Yes **Unsure** **No**

2. To the best of your knowledge, during the tax year, did you have an indirect **Business Relationship** with the FIU Foundation (solely through ownership of more than 35% in another entity, individually or collectively)?[2]

Yes **Unsure** **No**

3. To the best of your knowledge, during the tax year, did a **Family Member** have a direct or indirect **Business Relationship** with the FIU Foundation?[3]

Yes **Unsure** **No**

4. To the best of your knowledge, during the tax year, did you serve as an Officer, Member, Trustee, **Key Employee**, Partner, or Member of an entity (or a Shareholder of a Professional Corporation) doing business with the FIU Foundation?[4]

Yes **Unsure** **No**

[1] 2025 IRS Form 990, Part IV, Line 28a.

[2] 2025 IRS Form 990, Part IV, Line 28a.

[3] 2025 IRS Form 990, Part IV, Line 28b.

[4] 2025 IRS Form 990, Part IV, Line 28c.

SECTION B

5. To the best of your knowledge, during the tax year, did you have a family relationship (through one or more **Family Members**) or a **Business Relationship** with any other person listed in the LISTING OF BOARD MEMBERS, OFFICERS, AND KEY EMPLOYEES on page 9?[5]

NOTE: The 2025 Form 990 does not require detailed disclosure of these relationships. Only the existence of a "business relationship" and/or "family relationship" will be disclosed.

Yes **Unsure** **No**

SECTION C

6. Are you a **Disqualified Person**? If yes, answer questions, if no, skip to next section.

Yes **Unsure** **No**

7. To the best of your knowledge, did you engage in any **Excess Benefit Transaction** with the FIU Foundation during the year?[6]

Yes **Unsure** **No**

8. To the best of your knowledge, did you engage in any **Excess Benefit Transaction** with the FIU Foundation in a prior year?[7]

Yes **Unsure** **No**

[5] 2025 IRS Form 990, Part VI, Line 2.

[6] 2025 IRS Form 990, Part IV, Line 25a.

[7] 2025 IRS Form 990, Part IV, Line 25b.

SECTION D

9. To the best of your knowledge, are you the recipient of a loan from the FIU Foundation that is outstanding as of the end of the FIU Foundation tax year?[8]

Yes **Unsure** **No**

10. Are you aware of anyone that may be a **Disqualified Person** who is the recipient of a loan from the FIU Foundation that is outstanding as of the end of the FIU Foundation tax year?[8]

Yes **Unsure** **No**

SECTION E

11. To the best of your knowledge, did you or a **Family Member** receive grants or other assistance (including provision of goods, services, or use of facilities, regardless of amount) provided by the FIU Foundation or Florida International University?[9]

Yes **Unsure** **No**

SECTION F

12. Were you compensated as an officer or other **Employee** of the FIU Foundation, Florida International University, or *any related entities*?[10]

Yes **Unsure** **No**

13. Were you compensated, or did you receive, any payments in excess of $10,000 as an **Independent Contractor** from the FIU Foundation, other than for reimbursements of expenses under an **Accountable Plan** or for services as a member of the governing body?[11]

Yes **Unsure** **No**

[8] 2025 IRS Form 990, Part IV, Line 26.

[9] 2025 IRS Form 990, Part IV, Line 27.

[10] 2025 IRS Form 990, Part VII.

[11] 2025 IRS Form 990, Part VII.

DIRECTIONS:

For any of **Questions 1 t**hrough **13**, if you answered "YES" or "UNSURE," please describe the facts and circumstances supporting your answer and provide all relevant information in the space below. Be sure to reference the question number, i.e. "8." Please be specific and provide as much detail as possible.

LISTING OF BOARD MEMBERS, OFFICERS, AND KEY EMPLOYEES

For the Period of July 1, 2025 through June 30, 2026

BOARD LEADERSHIP

Chairperson
Adalio T. Sanchez '87
S Group Advisory, LLC
President

Vice Chairperson
Gerald C. Grant Jr. '78, MBA '89
The G Financial Group
President
Development Committee, Chair
Investment Sub-Committee, Vice Chair

Treasurer
Marcel L. Navarro '93
MMG Equity Partners
Managing Partner
Finance Committee, Chair

Secretary
Jill M. Granat, Esq. '87
Restaurant Brands International
General Counsel

President
Jeanette M. Nuñez '94, MS '98
Florida International University

Chief Executive Officer
Kenneth C. Hall
FIU Foundation, Inc.

Humberto "Burt" Cabañas '76
Benchmark
Founder & Chairman
Alumni Center Steering Committee, Chair

Cristina R. di Mauro '01
BankUnited
Head of Wholesale Banking
Investment Sub-Committee, Chair
Development Committee, Vice Chair

Albert "Al" Lorenzo '74
Quantum Results, Inc.
President & Owner
Athletics Sub-Committee, Chair

Carlos A. Somoza, Esq. '93
Kaufman Rossin
Principal, International Tax
Audit Sub-Committee, Chair

Elliot N. Stone
Royal Castle Builders, LLC
Principal
Real Estate Sub-Committee, Chair

Albert R. Taño, MD
Kidz Medical Services, Inc.
President & Medical Director

DIRECTORS

Robert "Bob" A. Baer, Sr. '89
Central Civil Construction
CEO

Carmel J. Barrau, MD, FACP
Unihealth of South Florida, Inc.
President

Malcolm "Buster" W. Brown '88
SeacoastBank
Wealth Advisor, Market Leader, Senior Vice President
Athletics Sub-Committee, Vice Chair

Ira D. Giller, A.I.A.
Giller & Giller, Inc.
President
Real Estate Sub-Committee, Vice Chair

Adrian F. Gonzalez '17, MS '25
A & P Air Conditioning Corporation
Co-owner and President

Walter B. Gonzalez Jr., Esq. '96
Goja, LLC
President

Francis A. Hondal '87, MBA '94
Board Member | Executive | Advisor
Formerly President, Loyalty & Engagement for Mastercard

Jeffrey L. Horstmyer, MD, FAAN
Brain Center Chairman and CEO

James W. Loewenherz, MD, FACP, FASN
James W. Loewenherz, MD, PA
President

Hugo Mantilla
Graystone Consulting by Morgan Stanley
Executive Director, Wealth Management, and Institutional Consulting Director
Membership & Board Governance, Vice Chair

Juan J. Martinez '90, MAcc '93
John S. and James L. Knight Foundation
Vice President, CFO & Treasurer
Finance Committee, Vice-Chair

Sardou Mertilus '08
Citrin Cooperman Advisors LLC
Partner

Manuel "Manny" Perez de la Mesa '77
Pool Corporation
Retired, Former President and CEO

Claudia Puig
SBS Corporate
Chief Communications Officer

Thomas C. Ragan
Ragan & Freeman LLP
Partner

Orlando Roche '88
First Horizon Bank
Market President

Debra "Debbie" Taño

Andre L. Teixeira '92, MAcc '93
The Graham Companies
EVP & Chief Financial Officer
Audit Sub-Committee, Vice Chair

Richard P. Tonkinson
Tonkinson Financial, Inc.
President

Michael "Mike" R. Torres, CPA '96, MBA '00
PAAST, P.L.
Partner

Javier "Javi" L. Vazquez, Esq. '86
Gunster
Shareholder and Partner

Candido K. Viyella
Earthview Capital, LLC
President & CEO

FOUNDATION FELLOWS

Trish and Dan Bell
Bell Family Foundation

EX-OFFICIOS

Elizabeth M. Bejar, PhD, MS '98
Florida International University
Provost, Executive Vice President, and Chief Operating Officer

Sneh Gulati, PhD
Florida International University
Coordinator of Departmental Development and Special Projects; and Department of Mathematics and Statistics; and Fellow; Extreme Events Institute

Manuel "Manny" A. Niebla '05
JustWell Health
Chief Operating Officer
Alumni Association President

Isabella "Izzy" Romeo
Florida International University
Student Government Association Vice President

Jennifer Olmedo-Rodriguez Esq. '99
Buchanan, Ingersoll and Rooney, PC
Shareholder

- **ACCOUNTABLE PLAN** means a reimbursement or other expense allowance arrangement that satisfies the requirements of Internal Revenue Code section 62(c) by meeting the requirements of business connection, substantiation, and returning amounts to the FIU Foundation in excess of substantiated expenses.

- **BUSINESS RELATIONSHIP** (*direct and indirect*) means:

  1. One person is employed by the other in a sole proprietorship or by an organization with which the other is associated as a Trustee, Member, Officer, Key Employee, or greater-than 35% owner;
  2. One person is transacting business with the other (other than in the ordinary course of either party's business on the same terms as are generally offered to the public), directly or indirectly, in one or more contracts of sale, lease, license, loan, performance of services, or other transaction involving transfers of cash or property valued in excess of $10,000 in the aggregate during the FIU Foundation tax year;
  3. Indirect transactions are transactions with an organization with which the one person is associated as Trustee, Member, Officer, Key Employee, or greater-than-35% owner; **OR**
  4. The two persons are each a Member, Trustee, Officer, or greater-than 10% owner in the same business or investment entity.

- **BUSINESS TRANSACTIONS** include, but are not limited to, contracts of sale, lease, license, and performance of services, whether initiated during the FIU Foundation's tax year or ongoing from a prior year. Business transactions also include joint ventures, whether new or ongoing, in which either the profits or capital interest of the organization and of the interested person each exceeds 10%. The FIU Foundation's charging of membership dues to its officers, Members, etc. are not considered **business transactions**.

- **COMPENSATION** includes all forms of cash and non-cash payments or benefits provided in exchange for services, including salary and wages, bonuses, severance, payments, deferred payments, retirements benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family educational benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the organization's property.

- **DISQUALIFIED PERSON** means:

  1. Any person listed in the Listing of Board Members, Officers and Key Employees;
  2. Any person who is or was in the position to exercise "substantial influence" over the FIU Foundation at any time during the prior 5-year period up to the date of the transaction;
  3. A Disqualified Person's Family Member;
  4. A 35% controlled entity controlled by one or more Disqualified Persons and/or Family Members of one or more Disqualified Persons;
  5. A donor or donor advisor to a donor advised fund; and (6) an investment advisor of a sponsoring organization.
  6. A substantial contributor, which is any person who gave an aggregate of more than $5,000, if that amount is more than 2% of the total contributions the foundation received from its inception through the end of the year in which that person's contributions were received.

  NOTE: the Disqualified Persons of a Supported Organization include the Disqualified Persons of a I.R.C. § 509(a)(3) Supporting Organization that supports the Supported Organization.

- **EMPLOYEE** means any individual who, under the usual common law rules applicable in determining the employer-employee relationship, has the status of an employee, and any other individual who is treated as an employee for federal employment tax purposes.

- **EXCESS BENEFIT TRANSACTION** means any transaction where the FIU Foundation provides any excess benefit, directly or indirectly to, or for the use of, any **Disqualified Person**.

- **EXCESS BENEFIT** means the excess of the economic benefit received from the FIU Foundation over the consideration paid or given (including services) by a **Disqualified Person**

- **FAMILY MEMBER** means a spouse, ancestors, brothers and sisters (whole or half-blood), children (natural or adopted), grandchildren, great grandchildren, and spouses of brothers, sisters, children, grandchildren, and great grandchildren.

- **INDEPENDENT** means one satisfies **all** of the following 3 criteria:

  1. You have *not* been compensated as an Officer or other employee of the FIU Foundation or of a related organization (aside from religious exception, below);

  2. You did *not* receive total compensation or other payments exceeding $10,000 during the FIU Foundation's tax year from the FIU Foundation or from related organizations as an independent contractor, other than reimbursement of expenses under an accountable plan or reasonable compensation for services provided in your capacity as a member of the FIU Foundation's governing body; **AND**

  3. Neither you, nor any Family Member, was involved with a transaction with the FIU Foundation (whether directly or indirectly through affiliation with another organization) that must be disclosed as a Transaction With Interested Persons on the Form 990, Return of Organization Exempt From Income Tax, filed by either the FIU Foundation or a related organization.

  NOTE: "Independence" is not affected if (a) you are a donor to the FIU Foundation, no matter the amount; (b) you have taken a bona fide vow of poverty and you receive compensation as an agent of a religious order, religious organization, or belong to a religious order that receives sponsorship payments from the FIU Foundation; OR (c) you receive financial benefits from the FIU Foundation solely because you are a member of the charitable class served by the FIU Foundation in the exercise of its tax-exempt function(s).

- **INDEPENDENT CONTRACTOR** means a person who provides services to the organization but who is not treated as an employee.

- **KEY EMPLOYEE** means an employee of the entity (other than an Officer, Member or Trustee of the entity) who meets **ALL** of the following three tests:

  1. Received reportable compensation from the entity and all related entities in excess of $150,000 for the calendar year ending within the entity's tax year;

  2. The employee has responsibilities, powers or influence over the entity as a whole that is similar to those of Officers, Members or Trustees; manages a discrete segment or activity of the entity that represents 10% or more of the activities, assets, income, or expenses of the entity, as compared to the entity as a whole; or has or shares authority to control or determine 10% or more of the entity's capital expenditures, operating budget, or compensation for employees; **AND**

  3. Is one of the 20 employees with the highest reportable income compensation from the entity and related entities for the calendar year ending with or within the entity's tax year.