

# University of Mary Washington Foundation

## Whistleblower Policy

### General

The University of Mary Washington Foundation Code of Ethics and Conduct (“Code”) requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Employees and representatives of the organization must practice honesty and integrity in fulfilling responsibilities and complying with applicable laws and regulations.

### Reporting Responsibility

It is the responsibility of all directors, officers and employees to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy.

### No Retaliation

No director, officer or employee who in good faith reports a violation of the Code shall suffer harassment, retaliation or adverse employment consequences. An employee or officer who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. Directors may be removed from office for violations. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the UMW Foundation prior to seeking resolution outside the organization.

### Reporting Violations

The Code addresses the UMW Foundation’s open door policy and suggests that employees, officers and directors share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee’s supervisor is in the best position to address an area of concern. However, if anyone is not comfortable speaking with his or her supervisor or not satisfied with the supervisor’s response, he or she is encouraged to speak with someone on the Foundation Board whom he or she is comfortable in approaching. Supervisors and managers are required to report suspected violations of the Code of Conduct to the UMW Foundation’s Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations. For suspected fraud, or when you are not satisfied or uncomfortable with following the organization’s open door policy, individuals should contact the UMW Foundation’s Compliance Officer directly.

### Compliance Officer

The Organization's Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and, at his or her discretion, shall advise the Executive Director and/or the audit committee. The Compliance Officer has direct access to the audit committee of the board of directors and is required to report to the audit committee at least annually on compliance activity. The Organization's Compliance Officer is the chair of the audit committee.

### Accounting and Auditing Matters

The audit committee of the board of directors shall address all reported concerns or complaints regarding UMW Foundation accounting practices, internal controls or auditing. The Compliance Officer shall immediately notify the audit committee of any such complaint and work with the committee until the matter is resolved.

### Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

### Handling of Reported Violations

The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

Audit Committee Compliance Officer: Chairman of UMW Foundation Audit Committee

*Adopted by the Board of Directors of the University of Mary Washington Foundation on July 17, 2009*