



Whistleblower Policy

PURPOSE

The Yampa Valley Community Foundation is committed to lawful and ethical behavior in all of its activities and requires all officers, trustees, employees, consultants, volunteers, committee members, vendors, and other agents to act in accordance with all applicable laws, regulations and policies and to observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

SCOPE

All officers, trustees, employees, consultants, volunteers, committee members, vendors, and other agents are covered by the scope of this policy.

POLICY

The objectives of the Foundation's Whistleblower Policy are to establish policies and procedures to:

- Prevent or detect and correct improper activities.
- Encourage each of the foundation's officers, trustees, employees, consultants, volunteers, committee members, vendors, and other agents to report what he or she in good faith believes to be a material violation of law or policy or questionable accounting or auditing matter by the foundation.
- Ensure the receipt, documentation, retention of records, and resolution of reports received under this policy.
- Protect reporting individuals from retaliatory action.

Reporting individuals must also notify the foundation if an action needs to be taken in order for the foundation to be in compliance with law, policy or with generally accepted accounting practices. The types of concerns that should be reported include, but are not limited to, the following:

- Providing false or misleading information in the foundation's financial documents, grant reports, tax returns or other public documents.
- Providing false information to or withholding material information from the foundation's auditors, accountants, lawyers, trustees, or other representatives responsible for ensuring the foundation's compliance with fiscal and legal responsibilities.
- Embezzlement, private benefit or misappropriation of funds.
- Material violation of community foundation policy including, among others, confidentiality, conflict of interest, whistleblower, ethics and document retention.
- Discrimination based on race, gender, sexual orientation, ethnicity, disability, or other protected classification.
- Facilitation or concealing any of the above or similar actions.

REPORTING

Employees

Whenever possible, employees should seek to resolve concerns by reporting issues directly to the CEO or to the Finance/HR Director as needed until matters are satisfactorily resolved. However, if for any reason an employee is not comfortable speaking to the CEO or the Finance/HR Director or does not believe the issue is being properly addressed, the employee may contact the Chair of the Finance and Audit Committee (“Committee Chair”). Whenever practical, reports should be in writing.

Officers, Trustees, Consultants, Volunteers, Committee Members, Vendors, Other Agents

Other than employees, all concerns should be reported to the CEO. However, if for any reason the reporting individual(s) are not comfortable speaking to the CEO or does not believe the issue is being properly addressed, the reporting individual(s) may contact the Committee Chair. Whenever practical, reports should be in writing.

Reports may be submitted anonymously. Because it is impossible to seek additional information from a reporting individual about anonymous reports, such reports should include as much specific information as possible.

All reporting individuals should submit their concerns in writing directly to the CEO or Committee Chair. Contact information for the Committee Chair may be obtained from the Finance/HR Director.

HANDLING OF REPORTED VIOLATIONS

The Foundation will investigate all reports filed in accordance with this policy with due care and promptness. Matters reported internally will be investigated by the CEO of the Foundation to determine if the concerns are true, whether the issue is material and what actions, if any are necessary to correct the problem. The Foundation staff will issue a full report of all matters raised under this policy to the Committee Chair.

For matters reported directly to the Committee Chair, the chair shall immediately notify the Committee and the CEO of any such report. The Committee Chair will notify the sender and acknowledge receipt of the concern within five business days, if possible. It will not be possible to acknowledge receipt of anonymously submitted concerns.

All concerns will be promptly investigated by the Finance and Audit Committee, and appropriate corrective action will be recommended to the Board of Trustees, if warranted by the investigation. In addition, the action taken must include a conclusion and/or follow-up with the complainant for complete closure of the concern.

The Finance and Audit Committee has the authority to retain outside legal counsel, accountants, private investigators, or any other resource deemed necessary to conduct a full and complete investigation of the allegations.

NO RETALIATION

This Whistleblower Policy is intended to encourage and enable all officers, trustees, employees, consultants, volunteers, committee members, vendors, and other agents to raise serious concerns within the organization for investigation and appropriate action. With this goal in mind, anyone who, in good

faith, reports a concern shall be threatened, discriminated against or otherwise subject to retaliation or, in the case of an employee, adverse employment consequences as a result of such report. Moreover, anyone who retaliates against someone who has reported a concern in good faith is subject to discipline up to and including dismissal from the volunteer position or termination of employment.

ACTING IN GOOD FAITH

Anyone reporting a concern must act in good faith and have reasonable grounds for believing the information disclosed indicates an improper accounting or auditing practice, or a violation of the Codes. The act of making allegations that prove to be unsubstantiated, and that prove to have been made maliciously, recklessly, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the volunteer position or termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

CONFIDENTIALITY

Reports, concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Disclosure of reports to individuals not involved in the investigation will be viewed as serious discipline, up to and including termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

CONFLICTS OF INTEREST

If the concern involves the CEO or any person on the Finance and Audit Committee, or anyone charged with investigating the report, the involved individual(s) will not be permitted to participate in the consideration of the reported concern or determine the action to be taken in response.