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Appendix: Standards of Ethical Conduct – Code of Conduct for Financial Professionals

The purpose of this Code of Conduct is to promote honest and ethical conduct and compliance with applicable law and regulations by the college’s financial professionals, especially with respect to maintenance of the college’s financial records, and the preparation of its financial statements and public communications. This Code of Conduct shall apply to the college’s Financial Professionals. “Financial Professionals” shall include the college’s president, its vice president for business & finance, its controller and all associate or assistant controllers, its director of facilities and all facilities managers or, if there is no college employee with each of such titles, any other college employee having a different title but who performs similar functions for the college.

The college expects that each Financial Professional shall adhere to each of the following principles:

1. Each Financial Professional shall act in accordance with the highest standards of honesty, integrity and fairness and comply with all applicable codes of ethics or legal compliance programs adopted by the college, including without limitation, the Standards of Ethical Conduct.
2. The Financial Professionals are responsible for full, fair, timely and understandable discussion of College’s finances in public communications of the College.
3. Each Financial Professional shall promptly bring to the attention of the president, vice president for business & finance, the chair of the board of trustees or the chair of the Audit Committee of the board of trustees any information of which he or she is aware that might (a) materially affect the college’s financial statements, (b) indicate any deficiencies in the design or operation of the college’s financial controls, (c) constitute a Suspected Violation within the meaning of the Standards of Ethical Conduct, or (d) suggest the occurrence of fraud of any kind that involves any the college’s executive officers, administrators, faculty, staff, student employees or others who act on behalf of the college (each a “College Representative”).
4. A report made to the vice president shall be investigated and the findings shall be reported to the president and the chair of the Audit Committee of the board of trustees. A report made to the president shall be investigated and the findings shall be reported to the chair of the Audit Committee of the board of trustees. The Audit Committee shall take such action as it deems appropriate and necessary, including consulting legal counsel where necessary, in response to any report made to it or the results of any investigation by the president. The Financial Professional who reports a Suspected Violation shall be informed that such an investigation was undertaken and, except in cases where confidentiality of other employees or their employment records would be compromised or in other compelling circumstances, of the results of that investigation.
5. In his or her conduct, each Financial Professional shall comply with all applicable law, rules and regulations of any federal, state or local government and any public or private regulatory agency having jurisdiction over the college.
6. Each Financial Professional shall disclose to the college’s president or the chair of the Audit Committee of the college’s board of trustees, as appropriate, any situation in which there may be a “conflict of interest” between the college and any college personnel as that term is defined in Ethical Conduct. Each Financial Professional shall not participate in the discussion of, or the making of any decision with respect to, any matter in which such Financial Professional has a conflict of interest or a potential conflict of interest. In any such event, such Financial Professional shall comply with any procedures the college has in effect from time to time for dealing with such conflict of interest situations, including without limitation disclosing to a member of the Audit Committee all relevant facts and circumstances that create or could create such conflict of interest.
7. Each Financial Professional shall refrain from directly or indirectly taking any action to improperly influence, coerce, manipulate or mislead the college’s independent public auditors for the purpose of rendering the college’s financial statements misleading.
8. Each Financial Professional shall take all reasonable actions to (a) protect the confidentiality of all non-public information about the college, College Representatives, students and others having business relationships with the college, and (b) prevent the unauthorized disclosure of such information except as otherwise required by applicable law.
9. Each Financial Professional shall disclose to the college’s financial professionals, especially with respect to maintenance of the college’s financial records, and the preparation of its financial statements and public communications. This Code of Conduct shall apply to the college’s Financial Professionals. “Financial Professionals” shall include the college’s president, its vice president for business & finance, its controller and all associate or assistant controllers, its director of facilities and all facilities managers or, if there is no college employee with each of such titles, any other college employee having a different title but who performs similar functions for the college.

If there is any question regarding the interpretation of this Code of Conduct or its application to particular circumstances, please contact the vice president for business & finance or any member of the Audit Committee.