



CODE OF ETHICS POLICY (FINANCIAL PERSONNEL)

Wilkes University holds the following principles to be essential to responsible, professional behavior for employees: honesty, trustworthiness, integrity and dignity, as well as respect and fairness in dealing with other people, a sense of responsibility toward others and loyalty toward the ethical principles promoted by the University. It is important that these principles and the tradition of ethical behavior be consistently demonstrated and carefully maintained.

REQUIREMENTS

Senior financial personnel are vested with the responsibility and authority to protect, balance and preserve the interests and assets of the University. To fulfill this responsibility they are charged with prescribing and enforcing the policies and procedures employed in the operation and by personal demonstration. These responsibilities are in addition to the Wilkes University Code of Ethics because of the potential impact to the organization by the positions detailed below.

DEFINITIONS

Senior Financial Personnel are the Vice President of Finance and Support Operations, Vice President for Development and Alumni Affairs, Director for Human Resources, Director of Campus Support Services, Executive Director of Development, Executive Director of Alumni and the Controller.

Financial Personnel are any individuals employed by the University in the organization that has direct responsibility for any function related to the collection, processing, recording, reviewing or management of business transactions or financial reports, statements or disclosures.

Financial Organizations are any departments that have direct responsibility for financial transactions and functions of the University, including the Office of the Vice President for Finance and Support Operations, Controller's Office, Purchasing and Contract Services, Development and Alumni Affairs, Human Resources and Grants Support.

Honest and Ethical Conduct

Senior financial personnel shall exhibit and promote the highest standards of honest and ethical conduct through the establishment and operation of policies and procedures that:

- Encourage and reward professional integrity in all aspects of the University's financial organization.

- Prohibit and eliminate the appearance or occurrence of conflicts between what is in the best interest of the University and what could result in material personal gain for a member of the financial organization (**Conflict of Interest and Financial Disclosure Policy**).
- Provide a mechanism to inform University Officials of deviations in practices from policies and procedures (**Confidential Reporting Policy**).
- Demonstrate their personal support for such policies and procedures with communications reinforcing the ethical standards and expectations.

Financial Records and Periodic Reports

Senior financial personnel will establish and manage transaction and reporting systems and procedures to ensure that:

- Business transactions are properly authorized and recorded on the University's accounting systems and records in a complete and accurate manner that is in accordance with Generally Accepted Accounting Principles (GAAP) and University Policy.
- The retention or proper disposal of University records shall be in accordance with applicable legal and regulatory requirements and University Policy.
- Periodic financial communications and reports will be delivered in a manner that facilitates the highest degree of clarity of content and meaning so that readers and users will quickly and accurately determine their significance and consequence.

Compliance with Applicable Laws, Rules and Regulations

Senior financial personnel will assure that University business is transacted in compliance with all laws, rules and regulations by establishing and maintaining mechanisms to:

- Educate employees of the finance organizations about any federal, state or local statute, regulation or administrative procedure that affects the operation of the finance organization. Members of the University community are expected to understand and comply with laws and regulations related to their duties.
- Monitor the compliance of the finance organization with any applicable federal, state or local statute, regulation or administrative rule.
- Identify, report and correct in a swift and certain manner, any detected deviations from applicable federal, state or local statute or regulation.

Data Collection and Management

The falsification, fabrication and misrepresentation of financial data are unethical and prohibited.

Fiscal Responsibilities

Employees in charge of budgets and grants have an obligation to monitor records of expenditures for compliance with University policies and procedures and to allow these records to be viewed by University employees. All funds provided for research, grants or other restrictions must be spent in ways consistent with the funding documents and in compliance with the guidelines on allowable costs. The financial organization employees have the obligation to provide up-to-date records of financial transactions for each organization to monitor their progress. All files are the property of the University.

Compliance

It is expected that all financial organization employees comply with the provisions of this code and the ethical standards of professional conduct and integrity set forth by the Code. In order to comply with this policy, it is also essential that financial organization employees understand and comply with all related University policies.

Reporting Suspected Violations or Concerns

The University focuses its efforts on teaching the appropriate compliance standards and ethical conduct for employees of the financial organizations. Financial organization employees have a duty to adhere to the standards set forth in the code, to recognize violations and to enforce the standards. Should any employee become aware of a violation of the code or suspected violations, they should immediately report such violation. Disciplinary actions for proven violations of the code, or for retaliation against anyone who reports possible violations, will be determined on a case-by-case basis and may include termination of employment.

An employee may report violations or concerns to their immediate supervisor or organization director. Should the employee wish to remain anonymous, an employee may also follow the **Confidential Reporting Policy** in bringing a violation to the University's attention.

Code Compliance

Senior financial personnel hold an important role in articulating and demonstrating an ethical culture for the University. This code recognizes the role of senior financial personnel in assuring high standards of ethical practice prevail in the custody and use of resources that higher education is entrusted with by society. All senior financial personnel and employees of the financial organizations will sign-off as an acknowledgement of receipt of the code and a commitment to the application of the standards and principals in the daily activities related to their responsibilities.

Senior financial personnel will report to the Audit Committee all code procedures, including actions taken regarding communications, compliance and violations as outlined in the **Confidential Reporting Policy**.