

# INDIANA UNIVERSITY FOUNDATION

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**TITLE:** CODE OF ETHICS POLICY

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## Summary

This policy sets forth the governing principles by which all Indiana University Foundation (IUF) Representatives should conduct themselves ensuring IUF programs and operations are conducted in a manner which merit continued public trust and confidence

## Policy

### I. Scope

The following statement of policy applies to all IUF Representatives regardless of position.

### II. Personal and Professional Integrity

All IUF Representatives shall act with honesty, integrity and openness in all their dealings as representatives of the organization. The IUF promotes a working environment that values respect, fairness and integrity.

### III. Mission

The IUF has a clearly stated mission and purpose, approved by the Board of Directors. All of its programs support that mission and all who work for or on behalf of the IUF understand and are loyal to that mission and purpose. The mission is responsive to the constituency and communities served by the IUF.

### IV. Governance

The IUF has an active governing body that is responsible for setting the mission and strategic direction of the organization and oversight of the finances, operations, and policies of the organization. The governing body:

- A. Ensures that its board members have the requisite skills and experience to carry out their duties and that all members understand and fulfill their governance duties acting for the benefit of the organization and its public purpose;

- B. Has a conflict of interest policy that ensures that any conflicts of interest or the appearance thereof are avoided or appropriately managed through disclosure, recusal or other means; and
- C. Is responsible for the hiring, firing, and regular review of the performance of the chief executive officer (CEO), and ensures that the compensation of the CEO is reasonable and appropriate;
- D. Ensures that the CEO and appropriate staff provide the governing body with timely and comprehensive information so that the governing body can effectively carry out its duties;
- E. Ensures that the organization conducts all transactions and dealings with integrity and honesty;
- F. Ensures that the organization promotes working relationships with board members, staff, volunteers, and program beneficiaries that are based on mutual respect, fairness and openness;
- G. Ensures that the organization is fair and inclusive in its hiring and promotion policies and practices for all board, staff and volunteer positions;
- H. Ensures that policies of the organization are in writing, clearly articulated and officially adopted;
- I. Ensures that the resources of the organization are responsibly and prudently managed; and,
- J. Ensures that the organization has the capacity to carry out its programs effectively.

**V. Legal Compliance**

The organization is knowledgeable of and complies with all laws, regulations and applicable international conventions.

**VI. Responsible Stewardship**

The organization and its subsidiaries manage their funds responsibly and prudently. The IUF:

- A. Spends a reasonable percentage of its annual budget on programs in pursuance of its mission;
- B. Spends an adequate amount on administrative expenses to ensure effective accounting systems, internal controls, competent staff, and other expenditures critical to professional management;
- C. Compensates staff, and any others who may receive compensation, reasonably and appropriately;
- D. Has reasonable fundraising costs, recognizing the variety of factors that affect fundraising costs;
- E. Does not accumulate operating funds excessively;

- F. Prudently draws from endowment funds consistent with donor intent and to support the mission of the organization;
- G. Ensures that all spending practices and policies are fair, reasonable and appropriate to fulfill the mission of the organization; and,
- H. Ensures all financial reports are factually accurate and complete in all material respects.

**VII. Openness and Disclosure**

The IUF provides comprehensive and timely information to the public, the media, and all stakeholders and is responsive in a timely manner to reasonable requests for information. All information about the IUF will fully and honestly reflect the policies and practices of the IUF. Basic informational data about the IUF, such as the Form 990, reviews and compilations, and audited financial statements will be posted on the IUF's website or otherwise available to the public. All solicitation materials accurately represent the IUF's policies and practices and will reflect the dignity of program beneficiaries. All financial, organizational, and program reports will be complete and accurate in all material respects.

**VIII. Program Evaluation**

The IUF regularly reviews program effectiveness and has mechanisms to incorporate lessons learned into future programs. The IUF is committed to improving program and organizational effectiveness and develops mechanisms to promote learning from its activities and the field. The IUF is responsive to changes in its field of activity and is responsive to the needs of its constituencies.

**IX. Inclusiveness and Diversity**

The IUF has a policy of promoting inclusiveness and its staff, board and volunteers reflect diversity in order to enrich its programmatic effectiveness. The IUF takes meaningful steps to promote inclusiveness in its hiring, retention, promotion, board recruitment and constituencies served.

**X. Fundraising**

The IUF ensures truthfulness in solicitation materials, respect for the privacy concerns of individual donors, and expenditure of funds consistent with donor intent.

**Definitions**

IUF Representatives are any and all directors, officers, employees and agents of the IUF.

**Reference**

1300-10-0004 P-1 Conflicts of Interest Policy

**Key Words**

Code of Ethics

Governance

IUF Representative

**Contact**

Indiana University Foundation Audit Director

**Policy Committee Review Date**

April 18, 2007

APPROVED: by Indiana University Foundation Board of Directors June 15, 2007