



# Statement of Values

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## I. Personal and Professional Integrity

All Executive Board members, district officers, section officers, volunteers and employees of the American College of Obstetricians and Gynecologists (the College) shall act with honesty, integrity and openness in all their dealings as representatives of the College. The College promotes an environment that values respect, fairness and integrity. All Executive Board members, district officers, section officers, volunteers, and employees shall abide by the Statement of Values. The College encourages any of its Executive Board members, district officers, section officers, volunteers and employees who believe that there has been a violation of the Statement of Values to report any such incident regardless of the identity of the individual involved using the College Whistleblower Policy.

## II. Objectives

The objectives of the College shall be to foster and stimulate improvements in all aspects of the health care of women; to establish and maintain the highest standards of practice; to promote high ethical standards; to establish and promote policy positions on issues affecting the specialty of obstetrics and gynecology; and to promote, represent, and advance the professional and socioeconomic interests of its members. These objectives are responsive to the constituency and communities served by the College and of value to the society at large. All of the College's programs support these objectives, and all who work for or on behalf of the College understand and are loyal to its mission and purpose.

## III. Governance

The Executive Board is responsible for setting the objectives and strategic direction of the organization and oversees the finances, operations, and policies of the organization. The Executive Board:

- Ensures that Board members have an understanding of the College's legal structure as an organization exempt under Section 501(c)(6) of the Internal Revenue Code, including an understanding of specific requirements that pertain to 501(c)(6) organizations, such as inurement and private benefit;



- Ensures that Board members have the requisite skills and experience to carry out their duties and that all Board members understand and fulfill their governance duties acting for the benefit of the organization and its public purpose;
- Has a conflict of interest disclosure policy that ensures that any conflicts of interest are avoided or managed appropriately;
- Is responsible for oversight of the CEO and ensures that the CEO, who is responsible for the management of College employees, is committed to a work environment that promotes equal employment opportunities and prohibits discriminatory practices, including harassment;
- Ensures that the College Executive Leadership Team and staff provide the Executive Board with timely and comprehensive information so that the Executive Board can effectively carry out its duties;
- Ensures that the College conducts its transactions and dealings with honesty, integrity and openness;
- Ensures that the College promotes working relationships with board members, district officers, section officers, volunteers and employees that are based on mutual respect, fairness and openness;
- Ensures that the College is fair and inclusive in its selection and promotion policies and practices for all Executive Board, district officer, section officer, employee and volunteer positions;
- Ensures that policies of the College are in writing and clearly articulated;
- Ensures that the resources of the College are responsibly and prudently managed;
- Ensures that the College has the capacity to carry out its programs effectively;
- Ensures that the College is fair and inclusive in its policies and practices regarding membership and election of officers;
- Promotes and enforces compliance with the Code of Professional Ethics; and
- Ensures that the College's activities support the College's objectives.

#### **IV. Legal Compliance**

The College complies with all state and federal applicable laws and regulations.

#### **V. Financial Responsibility**

The College Executive Board members, district officers, section officers, volunteers and employees shall comply with the College policies relating to the financial management and operation of the College, specifically including but not limited to, the College's corporate accounting practices, internal financial controls, contract approval mechanisms, expense reimbursement policies, and similar policies adopted from time to time by the College. The Chief Financial Officer shall provide the Finance Committee and Executive Board with timely and comprehensive financial information. The College shall manage its funds responsibly and prudently, which includes the following:



- Spending a reasonable percentage of its annual budget on programs in pursuance of its mission;
- Spending an adequate amount on administrative expenses to ensure effective accounting systems, internal controls, competent staff, and other expenditures critical to professional management;
- Compensating staff, and any others who may receive compensation, reasonably and appropriately;
- Soliciting funds using reasonable fundraising costs, recognizing the variety of factors that affect fundraising costs;
- Prudently managing investment reserves to ensure an appropriate balance is maintained between preserving the real value of the reserves and providing a reliable stream of income to fund the College's programs;
- Ensuring that all spending practices and policies are fair, reasonable and appropriate to fulfill the College's mission and objectives; and,
- Ensuring all financial reports are factually accurate and complete in all material respects.

## **VI. Openness and Disclosure**

The College provides comprehensive and timely information to the public, the media and its members and is responsive in a timely manner to reasonable requests for information. All information about the College will fully and honestly reflect the policies and practices of the organization. Basic informational data about the College, such as the Form 990, and audited financial statements are available to the public. All solicitation materials accurately represent the College's policies and practices. All financial, organizational and program reports will be complete and accurate in all material respects.

## **VII. Program Evaluation**

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

## **VIII. Inclusiveness and Diversity**

The College has a policy of promoting inclusiveness, and its Executive Board members, district officers, section officers, volunteers and employees reflect diversity in order to enrich its programmatic effectiveness. The College takes meaningful steps to promote inclusiveness in its hiring, retention, promotion, recruitment and constituencies served.



Approved by the Executive Board: February 2009  
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