

# **Stockton University Foundation Whistleblower Policy**

**Policy #:** 2009-3

**Adopted:** December 1, 2009

## **General**

Stockton University Foundation Policy of Ethics and Conflict of Interest Policy requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As representatives of the Foundation, the practice must be one of honesty and integrity in fulfilling responsibilities and remaining in compliance with all applicable laws and regulations.

## **Reporting Responsibility**

It is the responsibility of all representatives to comply with the Policy and to report violations or suspected violations in accordance with this Whistleblower Policy.

## **No Retaliation**

No representative who in good faith reports a violation of the Policy shall suffer harassment, retaliation or adverse employment consequence. A representative who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment or position on the Foundation's board. This Whistleblower Policy is intended to encourage and Board members and others to raise serious concerns within the Foundation prior to seeking resolution outside the Foundation. University employees as employees of the State of New Jersey have the protection of New Jersey law including but not limited to the Conscientious Employee Protection Act.

## **Reporting Violations**

The Policy addresses the Foundation's open door policy and suggests that representatives share their concerns, suggestions or complaints with someone who can address them properly. In most cases, the Chair of the Board of Directors is in the best position to address an area of concern. However, if the complainant is not comfortable speaking with the Chair, dissatisfied with the Chair's response, this policy serves to encourage any such individual to speak with anyone in a position of authority with whom they are comfortable in approaching.

For suspected fraud, or when the complainant is not satisfied or uncomfortable with following the Foundation's open door policy, individuals should contact the Finance Committee Chair or the Foundation's external financial auditor.

### **Compliance Officer**

The Board Chair shall advise the Executive Director and/or the Finance Committee Chair, who serves as the compliance officer of any violation of the Policy brought to his or her attention by a representative. The Board Chair has direct access to the finance committee of the board of directors.

### **Accounting and Auditing Matters**

The Finance committee of the board of directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Board Chair or Finance Committee Chair shall immediately notify the Finance committee of any such complaint and work with the committee until the matter is resolved.

### **Acting in Good Faith**

Anyone filing a complaint concerning a violation or suspected violation of the Policy must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Policy. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious offense.

### **Confidentiality**

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

### **Handling of Reported Violations**

The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.