



WILLIAM & MARY  
FOUNDATION

## CODE OF ETHICS POLICY

The William & Mary Foundation (“Foundation”), consisting of its trustees, officers and assigned employees of the university performing duties relating to any activities of the Foundation or its affiliated organizations not covered by its own Code of Ethics Policy, shall observe a Code of Ethics consisting of the following:

1. Trustees, officers, volunteers, and assigned employees are responsible for maintaining the highest level of ethical standards and for complying with all applicable federal, state and local laws and regulations and policies of the Foundation.
2. Assigned employees will execute their respective duties and responsibilities adhering to the same ethical standards as required by the university in its conditions of employment. Due professional care will be exercised at all levels in the performance of their work and adherence to good data stewardship.
3. Trustees, officers, and assigned employees of the Foundation will comply with the Foundation’s Conflict of Interest Policy and standards of conduct as described in the Code of Virginia and disclose any conflicting interests in accordance with the Policy.
4. Trustees, officers, volunteers and assigned employees will protect the confidentiality and security of information in their possession, except when disclosure is authorized or legally mandated. Confidential records or other nonpublic information will not be disclosed without appropriate authorization. Any confidential record or information accessed during the course of business will be neither exploited for personal benefit nor misused for any unauthorized purpose.
5. Trustees, officers, volunteers, and assigned employees will not use Foundation funds, property, equipment, services, systems, information, or authority granted by title or position for personal gain. Effective internal controls shall be adopted and observed at all times to protect the Foundation’s assets and resources and ensure their proper use by preventing theft, carelessness and waste and promoting efficient, effective and economical means of accomplishing tasks.
6. Trustees, officers, volunteers, and assigned employees will comply with generally accepted accounting standards.
7. Trustees, officers, volunteers, and assigned employees will bring to Management’s attention any substantive indications of dishonesty, fraud, misconduct, violations or neglect of duty, when discovered. As disclosed in the Foundation’s Whistleblower Policy, where such reporting is done in good faith there will be no retaliation against the informing party.
8. This policy shall be published annually in the Trustee’s manual. Additionally, this policy shall be posted on the Foundation’s web site and shared with assigned employees and volunteers who act for and on behalf of the Foundation.
9. The university’s Code of Ethics Policy will also apply to all assigned employees.



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10. Since all employees performing duties relating to the Foundation are university employees, all university policies and procedures apply. Among these is a commitment to a culture where people, regardless of their differences, feel respected, safe and valued. Within the activities of the Foundation, there is too an expectation that officers, trustees and assigned employees will value the contributions of others, will not discriminate against anyone and will report acts of discrimination that may be a matter of concern in accordance with university policies.