

Colorado College

Code of Ethical Conduct and Conflict of Interest

Effective August 2013 Revised January 2021, Approved by the Audit Committee of the Trustees February 18, 2021
External Counsel ([Investigations Law Group](#)) proposed changes

All members of the Colorado College community share a commitment to serve as stewards of the traditions and resources of Colorado College (“CC”). Therefore, consistent with our moral and legal obligations, CC requires all individuals associated with CC to act in good faith, with ordinary care, and in the best interests of the college.

Scope

All financial and administrative policies involving community members across campus, volunteers, and the Board of Trustees are within the scope of this policy. If there is variance between departmental expectations and the common approach described through college policy, the college will look to the campus community, volunteers and the Board of Trustees to support the spirit and the objectives of college policy.

Policy

The President of the College delegates administration of the college’s Code of Ethical Conduct and Conflict of Interest to the AVP Institutional Planning & Effectiveness.

Code of Ethical Conduct

Compliance with Laws and Regulations

In conducting our affairs, every campus community member is expected to comply with all federal, state, and local laws, rules and regulations. One of the duties of campus community members is to be aware of these laws, rules and regulations to the extent possible. If you have any questions regarding compliance with applicable laws, rules and regulations, please contact CC’s AVP Institutional Planning & Effectiveness at your earliest convenience.

It is CC’s sincere hope and expectation that each Responsible Person’s own integrity and ethical behavior will result in full compliance with laws, regulations and the Code of Ethical Conduct. However, if any campus community member is found to have intentionally violated this Code, that person may be subject to discipline, including oral or written warning, suspension with or without pay, or dismissal.

CC’s Assets

CC’s assets must be safeguarded and used only for proper purposes. This obligation applies to all tangible property of CC (for example, physical facilities, office equipment, furniture and supplies) as well as to all intangible property of CC (for example, computer software, trademarks, and copyrighted materials). CC’s confidential and proprietary information must also be safeguarded, as discussed in the section below titled “Confidential Information.”

Accounting For and Recording Transactions

CC's books, records, accounts, and financial statements must be maintained to accurately depict CC's transactions. They must also conform to applicable legal and accounting standards. Each campus community member should ensure that every business record prepared by him or her, or under his or her direction, is accurate, complete and reliable. Campus community members must not coerce, manipulate, mislead or improperly influence CC's auditors in the performance of an audit or review of CC's financial statements.

If a campus community member is uncertain or in doubt about these obligations, he or she should contact CC's Senior Vice President for Finance and Administration/Treasurer, or AVP Institutional Planning & Effectiveness. If a campus community member believes that any violation or abuse of these obligations has or may occur, that person must promptly contact CC's AVP Institutional Planning & Effectiveness or Chair of the Audit Committee of the Board of Trustees.

Confidential Information

"Confidential information" refers to information that is not available to the public (or that someone would normally expect to be non-public). For example, confidential information includes:

- information marked as "Confidential," or with a similar marking;
- information relating to hiring decisions, and to current, former and prospective employees;
- student records;
- information relating to current, former and prospective trustees and other volunteers that has not been made public;
- financial reports and data that have not been made public (including social security numbers and credit card numbers and information); and
- donor lists and all personal information about donors.

Campus community members must use reasonable care to safeguard confidential information. This means campus community members will:

- not leave confidential information unattended or in public view;
- not access confidential information unless the information is required in order to conduct CC affairs;
- not remove confidential information from CC's premises or make copies of any material containing confidential information, except as required to conduct CC affairs;
- never use or disclose any of CC confidential information for personal gain or profit, or to the advantage of any "related person" to a Responsible Individual (as that term is defined in CC's Code of Ethical Conduct and Conflict of Interest); and
- contact CC's Senior Vice President of Finance and Administration, or AVP Institutional Planning & Effectiveness before disclosing CC's confidential information to a third party.

Gifts and Gratuities

The giving and receiving of gifts, offers of outside employment, gratuities, or other advantageous arrangements is an area that raises special concerns with regard to conflicts of interest, and is regulated by federal and state law. Other than modest gifts (\$100 or less in value), campus community members may

not give or receive gifts from persons doing business with or seeking grants or other financial commitments from CC. Outside employment and secondary employment at CC is governed under a [separate policy](#).

Political Involvement

As a nonprofit organization, CC is prohibited from certain partisan activities regarding political campaigns, candidates for political office, and elections or referendums involving issues or amendments. CC is permitted to host certain political activities and political campaign events, but only done so in a nonpartisan manner, for an educational purpose, and with “equal access” to all other candidates and issues related to the event or activity hosted on campus. While the guidelines on political involvement do not apply to campus community members acting in their personal capacities, care must be taken so that no individual activity is attributed to CC. Therefore, campus community members will not:

- conduct prohibited partisan political activities on CC’s premises;
- use CC’s facilities, equipment, supplies, personnel, or other resources to conduct or support prohibited partisan political activities; or
- associate CC with any partisan political activity in such a manner as might indicate CC’s partisan participation or intervention in a political campaign.

Campus-wide Policy Compliance

Consistent with our moral and legal obligations, Colorado College requires all individuals associated with CC to act in good faith, with ordinary care, and in the best interests of the college, which includes adhering to college policies and procedures as outlined on the college’s [policy website](#), and within the faculty and staff handbooks, as well as the student guide: [The Pathfinder](#). Any college community member who suspects or knows of a violation of any college policy can utilize the reporting options outlined in this policy to report the alleged or known violation.

Reporting Concerns

The college encourages all faculty, staff, students, and volunteers to report suspected or actual wrongful conduct (*including but not limited to CC’s assets, conflicts of interest, confidential, and respectful behavior*) to their direct supervisor. The college has an obligation to accommodate and make provisions for those who lack the comfort or the confidence to share their concerns directly with their supervisors, managers, deans, or vice-presidents. Therefore, anyone aware of a violation of the college’s Code of Ethical **Conduct and or Conflicts of Interest**, but who is uncomfortable reporting to their ~~his or her~~ supervisor, director, or vice president, or who wants to remain anonymous, is expected to promptly report the matter to the college’s AVP Institutional Planning & Effectiveness for confidential handling. **If someone wishes to remain anonymous from the college, they may utilize the online (anonymous) reporting system [vendor to be determined].** An additional, yet informal confidential resource is the Ombuds.

The Office of the Ombuds provides all faculty and staff with an important informal resource. The Ombuds is a confidential and independent resource who does not report to anyone on campus and does not keep records. No one can prevent employees from seeing the Ombuds. The Ombuds Office works to ensure fair processes and equitable treat

Anyone knowingly or recklessly reporting false information will be subject to disciplinary action up to and including termination.

No Retaliation

~~Our campus community will not tolerate any adverse actions being taken in response to an individual communicating a concern or participating in a review related to a concern. Individuals who believe that they are being subjected to adverse treatment (including but not limited to termination and demotion) as a result of communicating a concern may work with Human Resources to create a complaint.~~

Retaliation is an act of punishment, reprisal or revenge that is taken against a person because they complained of behavior, or assisted in a complaint under this Policy, or because they participated in an investigation under this Policy. Retaliation can take many forms in the workplace, as described below, but essentially, *Retaliation can be any action that is taken against a person that would deter a reasonable person from coming forward to complain of misbehavior under this Policy.*

Retaliation is a serious problem and a fear of retaliation prevents issues from surfacing, keeps people from raising problems and enables a culture of harassment to fester. Colorado College recognizes the seriousness of Retaliation and is committed to responding to and addressing Retaliation concerns proactively and reactively upon receipt of a complaint of Retaliation.

Colorado College prohibits Retaliation against any person for having complained about violations of this Policy, assisting in such a complaint or participating in an investigation into such a complaint, whether the complaint raises a failure to meet the Respectful Workplace Expectations or raises a violation of the Discriminatory or Sexual Harassment provisions, or for having assisted or participated in an investigation of alleged violations. Retaliation is further defined under Definitions.

Conflicts of Interest

A Responsible Individual and CC should consider whether a relationship or situation creates the appearance of a conflict of interest, as well as an actual conflict of interest.

Conflicts of interest commonly arise through direct or indirect significant financial interests that a Responsible Individual or a Related Party, may have in companies or organizations that do business with CC. A conflict of interest may also arise from a Responsible Individual or Related Party having a membership on a board of directors or board of trustees – even an advisory board, a non-paid board, or a non-profit or charitable board.

For potential conflicts of interest involving the President, the matter should be reviewed by the Chairman of the Board and the Audit Committee. For potential conflicts of interest involving The President’s Cabinet, the matter should be reviewed by the President and AVP Institutional Planning & Effectiveness (unless they are involved, in which case the President shall designate a replacement). For potential conflicts of interest involving all other employees, the matter should be reviewed by the appropriate Dean or Vice President, and AVP Institutional Planning & Effectiveness. For potential conflicts of interest involving a Trustee, the matter should be reviewed by the Chairman of the Board, the Audit Committee, the President, and the AVP Institutional Planning & Effectiveness (except that any involved Trustee shall be recused from the review).

Certain types of conflicts are unavoidable and immaterial in their impact. All conflicts or potential conflicts will be reviewed as to whether they are improper or create the appearance of impropriety. Disclosure and a reasoned review of each situation in light of all circumstances will ensure transparency as well as fairness for the interests of CC and the Responsible Individual.

Conclusion

Each Responsible Individual is entrusted with safeguarding and promoting CC's educational mission through ethical and principled leadership and action. If there are concerns about any action that might violate CC's Code of Ethical Conduct, it will often be helpful to seek guidance and advice from CC's AVP Institutional Planning & Effectiveness.

Board Approval

1. This policy requires approval by the college's Board of Trustees **through the Audit Committee**.
2. Periodic review of policies shall take place in accordance with each policy's individual review frequency.

Procedures and Reporting Options

Conflicts of Interest Procedures

(1) New Hires

The college's AVP Institutional Planning & Effectiveness and Human Resources will ensure that the college has a process to support sharing the Code of Ethical Conduct and Conflict of Interest with new hires and obtaining signed acknowledgments from them.

(2) Annual and Updated Disclosures

Responsible Individuals will file an Annual Disclosure Form for Conflicts of Interest with

CC's AVP Institutional Planning & Effectiveness (form attached). If potential conflicts of interests arise during the year, Responsible Individuals should promptly disclose such potential conflicts of interest to CC's AVP Institutional Planning & Effectiveness or the Audit Committee of the Board of Trustees and seek guidance on the appropriate steps. All Annual Disclosure Forms shall be kept in the Office of the AVP Institutional Planning & Effectiveness.

(3) Review of Potential Conflicts of Interest

The college's AVP Institutional Planning & Effectiveness reviews disclosures to determine if a conflict exists. If so, they will make recommendations that allow the college to monitor, minimize, or eliminate the conflict.

Reporting Options (applies to Conflicts of Interest and Code of Ethical Conduct)

The college encourages all faculty, staff, students, and volunteers to report suspected or actual wrongful conduct (*including but not limited to CC's assets, conflicts of interest, confidential, and respectful behavior*) to their direct supervisor. Anyone aware of a violation of the college's Code of Ethical Conduct and or Conflicts of Interest, but who is uncomfortable reporting to their ~~his or her~~ supervisor, director, or vice president, or who wants to remain anonymous, is expected to promptly report the matter to the college's AVP Institutional Planning & Effectiveness for confidential handling. If someone wishes to remain anonymous from the college, they may utilize the online anonymous reporting system [TBD]. An additional, yet informal confidential resource is the Ombuds.

The Office of the Ombuds provides all faculty and staff with an important informal resource. The Ombuds is a confidential and independent resource who does not report to anyone on campus and does not keep records. No one can prevent you from seeing the Ombuds. The Ombuds Office works to ensure fair processes and equitable treatment in matters of concern, to facilitate communication, and to prevent problems from escalating.

Reports ~~Complaints~~ received by the college's AVP Institutional Planning & Effectiveness will be reviewed to determine if an investigation is recommended. **The AVP, after reviewing the report, will recommend a course of action to the President of the College. If the report involves the President, the AVP will consult with the Executive Committee of the college's Board of Trustees.**

If an investigation is required, it **could be conducted internally, using college expertise, or be done by a third-party expert.** If an investigation involves the Audit Committee or the President of the College, the AVP Institutional Planning & Effectiveness will work with the Executive Committee of the college's Board of Trustees;

1. If a subject matter expert is required, the college will rely on the protocol for identifying and retaining experts as reflected in the college's Audit Committee Charter.

Fine Arts Center (FAC) Museum

With the addition of the FAC in 2016, there are specific ethical areas that apply to the Museum, its employees, volunteers, college leadership and the Board of Trustees.

Specific Guidelines

The CC Museum Collections

1. Management, Maintenance, and Conservation

The Museum's obligation to its collections is paramount. The Museum derives its central purpose from its collections—an invaluable cultural and historical asset shared by all members of the College community, as well as the local Colorado Springs and Southern Colorado communities, and all peoples.

It is the duty of the staff to maintain and preserve the collections for future generations and to add to the body of knowledge about the collections to the extent possible. The Museum is responsible for the safety, security, and preservation of its collections, as well as for monitoring the locations and conditions of the objects therein.

Museum staff should make every effort to provide information about the collections, to visually document them, and to respond appropriately to serious inquiries about them. The maintenance of information about the collections, including regular review of its completeness and accuracy, in orderly and retrievable form, and its availability to the public, are critical concerns of Museum staff charged with collections management and interpretation.

2. Acquisition and Deaccession of Objects

Stewardship of the collections entails the highest level of the public trust and presumes rightful ownership, permanence, care, documentation, accessibility, and responsible deaccession practices.

Objects collected should be relevant to the CSFAC at CC Museum's mission and activities, be accompanied by a valid legal title, with any limitations clearly described, and be properly registered, catalogued, conserved, and stored or exhibited.

When acquiring or deaccessioning objects, Museum staff must carefully consider the interests of the primary and other audiences for which it holds the collections in trust, donor intent in the broadest sense, the interests of the scholarly and cultural community, and the Museum's own financial wellbeing.

Acquisition, deaccession, or loan activities shall be conducted in a manner that respects the protection and preservation of natural and cultural resources and discourages illicit trade in such materials.

The Museum should remain free to improve its collections through selective deaccession of objects as well as acquisitions. Objects may be removed from the collections in accordance with the Museum's deaccession procedures as outlined in its Collections Management Policy, and should be pursued only with rigorous examination and great prudence. Curators should review the objects in their areas of responsibility periodically to assess their continued relevance to the Museum's purposes and to evaluate their physical care. Any disposal of the collections through sale, trade, or other activities should be conducted solely for the advancement of the Museum's mission. All funds received from deaccessioned works shall be used to fund the purchase of other works. Similarly, funds received from insurance claims for the loss of a work of art must be used only for the acquisition of works of art.

Under no circumstances will a deaccessioned object be given or sold directly or indirectly to any member of the Museum staff, Advisory Board or Museum Subcommittee, past or present, or to any member of the Colorado College community, or to outside experts whose

opinions are sought in connection with the deaccession process, or to their immediate families or representatives.

3. Appraisals of Objects

The Museum cannot provide a donor of a work of art with an appraisal for income or estate tax purposes. Museum staff shall avoid any action that might appear to be an effort to assist a donor in securing an improper tax deduction. For internal record-keeping purposes, the Museum should establish its own valuation of a work of art for insurance purposes or deaccessioning, but this will have no bearing on appraisals conducted for a donor's tax needs.

Staff members may assist collectors or other museum professionals in identifying, authenticating, and assessing the aesthetic quality, condition, and scholarly context of works of art. Opinions and information of this kind may be provided freely verbally, but written statements should be accompanied by a disclaimer absolving the staff member and the Museum of any responsibility, should the stated opinion subsequently prove to be untrue. All such opinions shall be provided free of monetary or other compensation. Staff members are not permitted to issue to collectors or other non-staff members any written statement of monetary valuation of any objects other than those belonging to the Museum.

If called upon to recommend suppliers of services such as vendors, dealers, appraisers, or conservators, staff members should always seek to provide more than a single source to avoid the appearance of endorsement or favoritism.

4. Availability of the Museum Collections

Although scholars, students, and the public must have reasonable access to the Museum's collections on a nondiscriminatory basis, the Museum assumes as a primary responsibility of the safeguarding of the collections and therefore must regulate access to them.

Art storage and study areas beyond the Museum's public zone must be organized for the purposes of preservation, conservation, and security of the collections and be arranged for easy access for research and study.

5. Truth in Presentation

It is the responsibility of the Museum's professional staff to present the best current information about the works of art displayed in the galleries and in printed materials.

Personal Collecting of Objects

The Museum recognizes that staff members may collect works of art for their personal enjoyment, and encourages them to do so, appreciating that collecting can promote professional knowledge and engagement. Staff members occupy a position of trust, and therefore care must be exercised to assure that no conflict, or appearance of conflict, arises

between them and the Museum. Staff members must not collect for themselves in conflict with the Museum.

Any staff member whose responsibilities include museum acquisitions, who purchases, or proposes to purchase, any art objects in an area in which the Museum also collects, or who gains special information through such activities, and wishes to acquire personally such an object must bring the availability of the object to the attention of the appropriate curator or the Museum Director before acquiring it. The Museum Director or the Director's designee will decide whether the Museum wishes to acquire the object and notify the staff member as soon as possible and no later than 14 days after disclosure.

The Museum's right to acquire objects from or instead of a staff member does not extend to objects collected prior to or following that staff member's employment at CC or to objects acquired by the staff member as a gift or bequest.

Loans of objects belonging to staff members can be of benefit to the educational and scholarly mission of the Museum. Exhibition and publication of objects by the Museum can also contribute to the object's value. Therefore, objects belonging to staff members may only be exhibited and published by the Museum with prior approval of the Museum Director. Such loans should typically not be made anonymously, for the sake of transparency.

The collecting and lending activities of the Museum Director are subject to similar guidelines and to the review and approval of the Director and the College Provost.

Although it is understood that a staff member may upgrade the staff member's collection by selling objects from time to time, the staff member may not act as a dealer, buying and selling works of art intentionally for profit nor be party to the recommendation for purchase by the Museum or collectors of works of art in which s/he has any undisclosed financial interest.

Relations with Dealers, Auction Houses, Royalty Companies and Others

Staff members may not retain an interest in an art dealership and may not accept compensation of any kind from a dealer, auction house, royalty company, or any other professional fine art trader or theatrical rights firm, without the consent of the Director. If someone in an employee's family is a dealer or royalty management professional, the staff member should refrain from entering into any professional and commercial relationship with that person and should disclose that relationship to the Director and within the annual disclosure form.

Loans of Art Objects

While loans of art objects by Museum staff or current Advisory Board members can be of benefit to the Museum, it should be acknowledged that any exhibition of such loans may enhance the value of the object, and care should be used to achieve objectivity in such cases. Any such exhibited works should not be sold for two years following the exhibition. Such

loans should advance the Museum's mission and scholarly program and must be approved by the Director.

Definitions

Ethical Conduct

Actions and communications that are based on a fiduciary duty to the college and that are in the best interests of CC.

Conflict of Interest

A Responsible Individual has the potential to receive significant personal benefit, in addition to his or her customary and normal compensation, as a result of employment or official role with CC, or when he or she has a fiduciary duty or a duty of loyalty to another entity (such as a business or another nonprofit organization) that may conflict with their duty to act in the best interests of CC.

Good faith

Reasonable belief that certain conduct has occurred and that the conduct is wrongful under applicable federal, state, or local laws or college policy.

Responsible Individual

Members of the Board of Trustees, all officers of the college, members of the President's Cabinet (and those who report directly to the President), any person who reports directly to a member of the President's Cabinet, employees, and volunteers of the Fine Arts Center Museum, and any employee that is responsible for significant purchasing decisions or the selection of vendors at CC, and any other person designated by the President.

Wrongful Conduct

A violation of federal, state, or local laws or a violation of college policy, including the college's Conflict of Interest Policy.

Retaliation

~~Any action taken that may adversely affect one employee directly but that also serves as a disincentive or a warning to other employees not to report concerns.~~

(A) Retaliation can take many forms and can be work-related or not work-related. Some examples can include but are not limited to:

(1) Work-related Retaliation:

- Granting access to a person differently after a complaint in a manner that negatively affects the person's business (e.g., refusing to consider a contractor for future work after a complaint);
- Removing a person from a committee assignment;
- Disparaging a person to a committee or to others;
- Changing the person's role, responsibilities, or supervisory authority;
- Newfound scrutiny of work performance by a supervisor;
- Demotion, suspension, termination, or denial of a promotion;
- Warnings, reprimands, or poor performance evaluations;
- Exclusion from beneficial networking or other opportunities;
- Requiring re-verification of work status;

- Encouraging coworker shunning;
- Exclusion from team lunches;
- Workplace surveillance or workplace sabotage; and
- Assignment of disproportionate workload.

(2) Non-work-related Retaliation:

- Disparaging the person to others;
- Disparaging the person to potential new employers;
- Threatening legal action;
- Threatening immigration action; and
- Abusive verbal or physical behavior.

(B) Members of the campus community are encouraged to report violations of this Retaliation Policy by following the Reporting Process.

Adverse action

Unfavorable employment action that may include termination, demotion, suspension, threats, harassment, of any other discrimination against an employee.

Related Party

Spouse, descendant, a dependent, an adopted child, a sibling, an ancestor, the spouse or descendant of a sibling, a trust in which a Responsible Individual or a party related to the Responsible Individual has a significant beneficial interest, or an entity in which a Responsible Individual or a party related to the Responsible Individual has a significant financial interest.

Significant Financial Interest

any of the following:

- a. owning an equity or debt interest in the entity, especially when the value of that interests is equal to or greater than 5% of the total value of the entity;
- b. receiving income or compensation equal to or greater than \$10,000 or more per year from the entity;
- c. being an officer, director, or employee (or former employee) of the entity;
- d. negotiating future employment, consulting services, board membership, or receipt of compensation of personal benefit of any kind with the entity;
- e. receiving any compensation for services provided to any entity doing business with CC, or for any transaction involving CC (including travel expenses, honorariums, or advisory fees);
- f. receiving personal gifts or loans from the entity;
- g. a family member (who) is an officer, director, or employee of the entity, or owns an interest in the entity; or
- h. an estate or trust of the Responsible Individual or his or her family has a relationship with the entity.

Family

The Responsible Individual’s spouse, domestic partner, and dependent children. *(the significant financial interest definition introduced ‘family’ where prior reference was to ‘related party’).*