

# **Colorado College**

## **Code of Ethical Conduct and Conflict of Interest**

Approved May 2013; Effective August 2013

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 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 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.

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## **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 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 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 or gratuities 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.

## **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.

## **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*). 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 but who is uncomfortable reporting to his or her supervisor or who wants to remain anonymous is expected to promptly report the matter to the college’s AVP Institutional Planning & Effectiveness for confidential handling.

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.

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## **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.
2. Periodic review of policies shall take place in accordance with each policy's individual review frequency.

## Procedures

### Code of Ethical Conduct

Complaints received by the college's AVP Institutional Planning & Effectiveness will be reviewed to determine if an investigation is warranted.

If an investigation is required, it will be conducted by the college's AVP Institutional Planning & Effectiveness.

1. 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;
2. 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.

## **Conflicts of Interest**

### **(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.

## **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, 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.

**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')*.

# COLORADO COLLEGE

## Annual Disclosure Statement for Conflicts of Interest and Code of Ethical Conduct Acknowledgment

Pursuant to the requirements of the Conflict of Interest Policy adopted by the Board of Trustees of Colorado College (“CC”), a copy of which has been furnished to me, I hereby state that I have the following interests which may constitute a conflict of interest with respect to my relationship with and/or duties to CC. I also hereby state that I have disclosed all membership or involvement in any board of an organization, whether or not that organization is a public or privately held business, a nonprofit organization, or any other organization duly constituted with a board of directors, trustees, or advisors. If I require additional room to complete this form, I will complete additional copies of this form with numbering to indicate the order of disclosure (e.g., “1 of 4”, “2 of 4”, etc.)

Related Entities in which I have a material interest or involvement include:

Name of Related Entity	Relationship to CC	Nature of Interest or Role in Related Entity

I understand that the Conflict of Interest Policy requires me to update this Disclosure Statement at any time that I become aware of an interest which may constitute a conflict of interest under the Policy. I also certify that I have received, read and understand the CC Code of Ethical Conduct Policy and hereby agree to follow such Policy at all times during my involvement or employment with CC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Please return the signed form to the college’s AVP for Institutional Planning and Effectiveness, William Spencer Center, President’s Office, room 244.