

# **THE VICTORIA COLLEGE FOUNDATION, INC.**

## **Whistleblower Policy**

As a beneficiary and steward of the public trust, the Victoria College Foundation should represent the pinnacle of sound financial, auditing and foundation management standards and practices. As such, the Foundation's Directors, Officers and Staff must comply with the laws and regulations applicable to foundations and must faithfully implement the Foundation's own policies and procedures. This is particularly true with regard to matters and controls that affect the Foundation's finances, audits, and governance.

For these purposes, Directors, Officers and Staff have the responsibility to report any circumstances that they have actual knowledge of or a reasonable good faith belief that the Foundation's internal controls, auditing function, accounting systems, or governance policies are compromised or threatened. The Board has adopted and management has implemented the following procedure to effectively implement such safeguards.

### **Procedure for Reporting Financial, Auditing or Governance Improprieties**

If a Director, Officer or Staff member becomes aware of or has a reasonable good faith belief that the Foundation's internal controls, auditing function, accounting systems, or governance policies are compromised or threatened, the Director, Officer or Staff member should report his or her concern immediately. Examples of such improprieties include, but are not limited to, the following:

- Supplying false or misleading information on the Foundation's financial documents, including the tax return (form 990pf),
- Providing false information to or withholding material information from the Foundation's auditors,
- Violations of the conflict of interest policy,
- Self-dealing and private benefit (i.e., Foundation assets being used for personal gain or benefit),
- Payment for services or goods that are not rendered or delivered,
- Embezzlement, or
- Planning, facilitating or concealing any of the above.

If the Director, Officer or Staff member does not believe that normal channels of communication can/should be used to express concerns about or knowledge of improprieties (e.g., the issues resolution process or contacting the Executive Director), the complaint should be reported immediately to any one of the following:

- President of the Victoria College Foundation Board of Directors
- President of The Victoria College
- President of The Victoria College Board of Trustees

Reports may be submitted in writing or verbally, but the reports should contain enough information to substantiate the concern and allow an appropriate investigation to begin. Reports may be submitted anonymously or not. All reports will be received and acted upon in confidence to the maximum extent possible given legal requirements and the need to gather facts, conduct an effective investigation, and take necessary corrective action.

Following investigation, the Foundation will take appropriate remedial and disciplinary action as it deems justified by the circumstances, including possibly terminating Board membership or employment, seeking restitution, removal from office, or criminal prosecution.

The Foundation will not tolerate retaliation, whether direct or indirect, against any Director, Officer, or Staff member who makes a good faith report or who cooperates with an investigation of a complaint. Nothing contained herein shall be construed to restrict the right of the Foundation to take appropriate disciplinary action, including termination or removal from office, when the Foundation concludes that such action is warranted.