



**Ewing Marion Kauffman Foundation**  
**Code of Ethics**  
**(As of December 15, 2022)**  
with ministerial changes thereafter

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## EWING MARION KAUFFMAN FOUNDATION CODE OF ETHICS

<i>Our Vision</i>	<i>A society of economically independent individuals contributing to the improvement of their communities.</i>
<i>Our Mission</i>	<i>We seek to prepare all people for success in their jobs and careers, as employees or entrepreneurs. Our work is grounded in principles of racial equity, diversity, and inclusion and is consistent with the aspirations of our founder, Ewing Marion Kauffman.</i>
<i>Our Priorities</i>	<i>We seek to build <b>inclusive prosperity</b> through a <b>prepared workforce</b> and <b>entrepreneur-focused economic development</b>,</i>
<i>Our Credo</i>	<i>I am privileged to be a steward of Mr. Kauffman's legacy. I will pursue excellence, guided by respect, humility, and openness, leavened with humor, to advance an uncommon Foundation.</i>

### I. Overview

Those who do the work of the Ewing Marion Kauffman Foundation are responsible for pursuing its vision and fulfilling its mission by acting in the Foundation's best interests at all times. This includes making decisions and engaging with people in ways that are and appear to be legal, fair, objective, impartial and credible. As Trustees, associates, and other representatives of the Foundation and its affiliated entities (collectively "Associates" or individually "Associate"), we are the stewards of Ewing Kauffman's legacy and the Foundation's reputation and credibility. We must operate with integrity and respect both in what we do and how we do it.

Mr. Kauffman provided some of the best guidance in this regard by expecting that those who worked at Marion Laboratories and who do the work of his foundation would "treat others as they want to be treated." Mr. Kauffman declared this philosophy not just as a matter of morality but because it is "the best way to do business."

This Code of Ethics and the policies that underlie it ("Code") are a formal guide for informing good judgment and shaping responsible behavior of Associates. Because no written code or policy can cover every situation, we must fulfill our responsibilities by complying with both the letter and the spirit of applicable laws and policies and by thoughtfully embodying and adhering to the highest standards of ethical behavior, which often exceed legal mandates. To the extent that this Code incorporates legal mandates, consequences to the Foundation for violations could include penalties, expenses, and even loss of tax-exempt status. Consequences for individuals could include personal fines, penalties, expenses, and loss of employment.

### II. Core Principles

To help Associates internalize this Code and better inform the inevitable judgments that must be made as we strive to make Ewing Kauffman's philanthropic vision real, Associates embrace the following core principles for implementing the Code ("Core Principles"), which Principles both incorporate and supplement the Credo that guides our work more broadly:

- We are privileged to do this work.
- We will treat others as we want to be treated, with respect, concern, courtesy, humility, openness, and responsiveness.

- We will pursue excellence in everything we do and how we do it, recognizing that such excellence often must be driven from within each of us.
- We will responsibly and efficiently recognize and pursue opportunities, think creatively, and take thoughtful action.
- We will foster a culture of honesty and integrity.
- We will be loyal to the Foundation's mission and will avoid conflicts of interest.
- We will make prudent, wise, thoughtful, and leveraged use of all of the Foundation's assets – reputation, ideas, networks, personnel, and money.
- We will promote preventing, detecting, and quickly addressing violations of the Foundation's standards of ethical conduct.
- We will be accountable and appropriately transparent and will ensure that relevant information is properly provided while respecting legitimate needs for confidentiality.
- We respect the structure and responsibilities of the Board of Trustees, will provide its members with relevant facts and applicable analyses as a basis for their policy making and decision making, and will uphold and implement policies adopted by the Board.

The Foundation is committed to making sure that those who do its work and represent it know and understand the Code, including these Core Principles. Toward that end, the Foundation will conduct regular training sessions, recognizing that many applications of the Code will involve situations that may not have been or be able to be specifically covered in formal training sessions. Consequently, the Foundation encourages people to raise questions, concerns, and reports as provided for in the **Reporting Concerns** and **Compliance Resources** policies.

### III. Policies

Below are summaries of several of the policies that are most relevant to the Code and its implementation. Links to the full policies are provided where applicable.

#### A. Use of Foundation Assets

Foundation assets are to be used solely for the benefit of the Foundation and in furtherance of its vision, mission, and underlying programs and activities. Foundation assets may never be used or permitted to be used for unethical or unlawful purposes, including for personal gain. In addition to funds, equipment, and supplies, assets also may include concepts, ideas, research data, software, financial data, business strategies, plans about activities or their possibilities, contact information of people and organizations within the Foundation's network, opportunities of interest or value to the Foundation, and the Foundation's reputation.

Agreements with grantees, contractors, consultants, vendors and other organizations or persons must be reasonable, including with regard to the value and quality of the goods or service exchanged. Under no circumstances may any person select, or influence the selection of, any grantee, contractor, consultant, vendor or other organization or person with whom the person has a potential conflict of interest or for personal gain.

Making payments to a third-party for any reason that is unlawful, or would violate the Code, is prohibited. The actual purpose for making a payment to a third party must be disclosed on the documentation supporting reimbursement.

## **B. Conflicts of Interest**

Associates must be diligent and transparent in managing situations in which their personal interests could conflict or appear to conflict with the interests and reputation of the Foundation, and they must comply with the restrictions described in the Code, including with regard to the following situations:

- Opportunities for personal financial gain through gifts, entertainment, grants, and/or business opportunities,
- Concurrent employment and outside projects,
- Investments and use of material nonpublic information, co-investment with the Foundation, and investments in program participants and contractors, consultants and vendors, and
- Service on boards or committee and participation in programs of the Foundation, Affiliates, or grantees.

A key to acting with integrity, ensuring compliance, and navigating the variety of conflict of interest situations that could arise is appropriate is timely disclosure of such circumstances to a person's manager, the Chief Human Resources Officer, Treasurer/Chief Financial Officer, and/or Chief Ethics Officer/General Counsel as soon as the situation becomes apparent. See the respective Associate or Trustee Conflicts of Interest Policy for more information and details.

## **C. Fiscal Controls**

The Foundation has adopted and implemented fiscal policies and safeguards to ensure assets are properly used in a manner consistent with the Foundation's mission and vision, and in compliance with external regulatory requirements and the Code, including with regard to travel and expense reimbursement.

## **D. Confidentiality**

Except as required in the normal course of their responsibilities to the Foundation, Associates may not (a) disclose or allow others to disclose confidential information or (b) use or allow others to use any confidential information, including but not limited to for advancing any private interest (their own or another's) or otherwise for personal gain. The Confidentiality Policy contains examples of confidential information. These restrictions on disclosure and use of confidential information apply to Associates during their tenure with or in service to the Foundation and thereafter.

## **E. Anti-Discrimination and Anti-Harassment**

The Foundation prohibits discrimination in any term or condition of employment or in its selection of grantees, contractors, consultants, vendors and other recipients of Foundation funds or other assets on the basis of race, color, national origin, ethnic background, citizenship, sex, gender, age, religion, disability, pregnancy status, sexual orientation, gender identity, veteran status, or other status protected by law ("Protected Status"). The Foundation further prohibits any unwelcome verbal or physical conduct that denigrates or shows hostility or aversion toward an Associate, grantee, contractor, consultant, vendor, visitor or guest because of his or her Protected Status.

## **F. Political Activity and Contributions**

As a condition of our tax-exempt status, laws and regulations prohibit the Foundation from attempting to influence the outcome of any election for office. The Foundation may not participate in, or intervene in, any political campaign on behalf of (or in opposition to) any candidate for public office or engage in any lobbying activities. In addition to potentially creating problems under the law, violating this prohibition can undermine credibility, objectivity, and political neutrality which can interfere with our ability to most effectively pursue our vision and mission.

Associates may engage in political activity on a personal basis provided the activities do not interfere with their ability to carry out their Foundation responsibilities or create confusion between individual activity and Foundation activity. Furthermore, such personal political activity must not take a form that could be construed as the Foundation intervening in a political campaign. The following guidelines will help associates avoid prohibited activities:

- Before becoming involved with a political campaign or activity, discuss permissible actions with the General Counsel to avoid potential impact on the Foundation.
- Do not use Foundation resources, facilities, or equipment (even telephones, copy machines, e-mail, computers, and business cards) when working personally in the political process or contributing to campaigns.
- Make clear that you are acting in an individual capacity and not on behalf of the Foundation.
- Do not allow a campaign to list or use affiliations with the Foundation in campaign materials, except as is required to be reported by law.

The Foundation can discuss policy issues, provide general education on issues of public interest, and undertake other educational and advocacy activities, which we regularly do. However, when these activities relate to issues relevant to an election during an election season, they require careful wording and approval by the Foundation's General Counsel.

## **G. Safety, Health, and Environment**

The Foundation is committed to providing a safe and healthy workplace for its Trustees, associates, those who regularly work at our facilities, and our guests and visitors. The Foundation encourages such people to be respectful of the environment and to try to minimize the effects of operations on the environment. We can only meet these commitments with the active cooperation of all Trustees, associates, representatives, those who work at our facilities, and guests and visitors which is why everyone has a responsibility to abide by safe operating procedures, guard their own health and respect the health of others, and use recycling systems.

## **IV. Resources, Reporting, and Managing Implementation**

Adoption of and adherence to the Code are essential for its relevance and role in promoting Foundation's culture and commitment to Ewing Kauffman. To facilitate these objectives, the Board has ensured that resources are available for asking questions and raising concerns, reporting actual or suspected violations, and managing the Code's ongoing implementation.

## **A. Compliance Resources**

When questions or concerns arise, an Associate, grantee, consultant, vendor, contractor or other person should raise the matter with their supervisor or immediate contact person or the next level of management as needed to appropriately inform good, legal, and ethical judgment and decision making. Additional sources include the General Counsel or another attorney on the Legal Team, the Treasurer/Chief Financial Officer, the Chief Human Resources Officer (if your matter involves employment), or the Treasurer/Chief Financial Officer (if your matter involves finance or audit matters). If you do not believe that these channels of communication can/should be used, you may contact the President, the Chair of the Audit and Financial Controls Committee, or any member of the Foundation's Board of Trustees.

## **B. Reporting Violations**

Associates have a responsibility to timely report any violation or potential violation of law or the Code that they know about or that they have a reasonable good faith reason to suspect has occurred, is occurring, or may occur. The Foundation welcomes and encourages anyone with such knowledge to make a report. Reports should be made as soon as the person has enough information to reasonably believe that what they are reporting is true. As is discussed further below and in the Policy, the Foundation has committed that it will not retaliate or tolerate retaliation against a person who raises a concern, reports a violation, or cooperates in an investigation.

The Board of Trustees has established a variety of alternatives for reporting and receiving reports, including to an external third party who can accommodate anonymity, in order to most broadly meet the purposes of the Code.

If you prefer to make a report directly to one of the individuals listed below, you may do so by completing the form at <https://www.kauffman.org/our-ethics/#section-2>:

- An immediate supervisor or department leaders;
- Any member of the senior leadership team, including the President;
- Any member of the Talent and Culture team or any lawyer on the Legal team;
- The chair of the Audit and Financial Controls Committee (currently Karen Daniel) or any members of the Committee;
- Any member of the Board of Trustees, including the Chair of the Board (currently Esther George);
- Outside legal counsel familiar with how to handle and address such reports (Kim Jones at Seyferth Blumenthal and Harris at 816-886-3905; or John Phillips at 816-931-6300); or

If you prefer to make a report on a more confidential or anonymous basis, you may do so through the EthicsPoint ethics reporting portal (which is operated by a third-party service provider) at [www.kauffman.ethicspoint.com](http://www.kauffman.ethicspoint.com) or [www.kauffman.org/ethics](http://www.kauffman.org/ethics) or by calling 855-748-5770.

All reports will be received and acted on in confidence to the extent possible given legal requirements and the need to gather facts, conduct an effective investigation, and take necessary corrective action. Those who report or are the subject of a report can expect that such reports will be handled fairly, timely, and consistently so that matters are resolved as quickly as possible. The Foundation will not retaliate directly or indirectly against anyone who makes a reasonable good faith report or inquiry nor will the Foundation tolerate such retaliation. The Foundation also makes

the same commitment to anyone who cooperates with an investigation of any such report or inquiry.

### **C. Managing Implementation of the Code**

The Board of Trustees has entrusted responsibility for ongoing implementation of the Code of Ethics and its underlying policies (“Code”) to the Chief Ethics Officer/General Counsel and also has established a Case Management Committee (“CMC”). The CMC consists of the Chief Ethics Officer/General Counsel, Chief Human Resources Officer, and Treasurer/Chief Financial Officer. The Chief Ethics Officer/General Counsel and the CMC have been delegated authority and responsibility to investigate reports of actual or potential violations, to ensure that appropriate resources are dedicated to such efforts and to implementing the Code, and to make decisions and recommendations and actions as appropriate. The CMC and its members make regular reports to the Board’s Audit and Financial Controls Committee and Board, as appropriate. The Chair of the Audit and Financial Controls Committee will also receive all reports submitted to the CMC.

The Chief Ethics Officer and the CMC may consult with and be assisted by Trustees, members of management, associates and representatives, contractors, consultants, vendors, grantees, guests/visitors, and others as they deem appropriate to properly handle reports and otherwise fulfill their duties and responsibilities.

#### **1. Exceptions**

As noted in the Overview, the Code cannot cover or address every conceivable situation. In some instances, the Code will have gaps that informed good judgment must fill. In others, the Code may appear more restrictive than is warranted under the specific circumstances, in which case it is appropriate to have processes for considering exceptions.

Adopted: September 6, 2012

Revised for Title Changes: July 2014, June and December 2017

## **Raising Concerns, Reporting Violations, and Prohibiting Retaliation (revised)**

As stewards of the legacy and vision of Ewing Marion Kauffman, the Foundation and its affiliates should function at the highest level of ethics, integrity, and credibility in all we do, including governance, management, and operations. The Foundation's reputation and success depend on trustees, associates, and others who represent the Foundation and its affiliated entities (collectively "Associates") abiding by the law, performing responsibilities with integrity, and otherwise being accountable for actions and decisions.

There is an accompanying responsibility to timely raise concerns and report circumstances in which the law, policies, or standards have been or may have been violated or may yet be violated. That responsibility also arises if there is a threat or potential threat to the Foundation's reputation. The Foundation's Board of Trustees encourages anyone to report such concerns whether an Associate or not, and it has adopted policies and procedures to protect against retaliation for doing so.

The Board urges reporting for several reasons. First, the Board wants to prevent, stop, and correct wrongdoing. Second, it also wants to ensure clear understanding and application of applicable policies, particularly the **Code of Ethics** and reporting helps identify ambiguities. Finally, reporting can help identify and then correct misperceptions that can interfere with the Foundation's work, especially when shaped by incorrect and/or incomplete information.

As such, Associates are expected to demonstrate commitment to this Policy, including leading by example, reporting concerns themselves, and ensuring that those with whom they interact are comfortable raising concerns.

### **What to Report**

No policy can explicitly cover every circumstance that might arise, and the Board encourages people to err on the side of raising their concerns and making reports when their reasonable good faith judgment suggests that they do so. Among the situations that might give rise to a report are the following, whether having already occurred or likely to happen in the future:

- Acts that are unethical, contrary to Foundation values and core principles, or that pose a danger to the Foundation's reputation – whether against the law or in violation of policies, standards or procedures;
- Acts or threats of violence that could endanger the health, safety, and welfare of Associates and/or guests;
- Acts or threats that cause or may cause damage to Foundation assets and/or property;
- Acts or threats of acts that violate the law;
- Acts that violate or threaten to violate Foundation policies, standards, and procedures;
- Discrimination and/or harassment by or of Associates (see separate policy);
- Financial improprieties, including but not limited to the following: (a) supplying false or misleading information on financial documents, including the tax return; (b) providing false information to or withholding material information from auditors; (c) embezzlement; or (d) fraud;
- Violation of the conflict of interest policy;
- Use of foundation assets for other than charitable purposes, including for personal gain or benefit or failure to obtain fair value in return for payment for services or goods;



- Insider trading, tipping, or other misuses of confidential information; and
- Impermissible lobbying or political intervention.

Reports also should be made with regard to plans to undertake or conceal any of the above.

### **When to Report**

Such reports should be made as soon as the person has enough information to support the suspicion or conclusion that something should be reported.

### **How to Report**

The Board has established a variety of alternatives for raising concerns and receiving reports as follows, including at least two options for external reporting if desired.

If you prefer to make a report directly to one of the individuals listed below, you may do so by completing the form at <https://www.kauffman.org/our-ethics/#section-2>:

- An immediate supervisor or department leaders;
- Any member of the senior leadership team, including the President;
- Any member of the Talent and Culture team or any lawyer on the Legal team;
- The chair of the Audit and Financial Controls Committee (currently Karen Daniel) or any members of the Committee;
- Any member of the Board of Trustees, including the Chair of the Board (currently Esther George);
- Outside legal counsel familiar with how to handle and address such reports (Kim Jones at Seyferth Blumenthal and Harris at 816-886-3905; or John Phillips at 816-931-6300); or

If you prefer to make a report on a more confidential or anonymous basis, you may do so through the EthicsPoint ethics reporting portal (which is operated by a third-party service provider) at [www.kauffman.ethicspoint.com](http://www.kauffman.ethicspoint.com) or [www.kauffman.org/ethics](http://www.kauffman.org/ethics) or by calling 855-748-5770.

### **Managing Concerns and Reports**

Anyone who serves in the above capacities and receives a concern or report must bring the matter to the attention of a member of the Case Management Committee as soon as possible as appropriate to the context, recognizing that many concerns and reports require immediate attention.

#### Case Management Committee

The Board has entrusted responsibility for implementation of the Code of Ethics and this Policy to the Chief Ethics Officer/General Counsel and has established a Case Management Committee ("CMC") to also facilitate those purposes. The CMC consists of the Chief Ethics Officer/General Counsel, Chief Human Resources Officer, and Treasurer/Chief Financial Officer. The CMC and its members has broad authority and responsibility to respond to concerns and investigate reports of actual or potential violations, to ensure that appropriate resources are dedicated to such efforts, and to make decisions and recommendations and take actions as appropriate. The CMC and its members make regular reports to the Audit and Financial Controls Committee and Board, as

appropriate. The Chair of that Committee also receives all reports submitted to the CMC, except those that might involve him/her.

### Training and Awareness

The CMC will pursue efforts it believes appropriate to ensure broad and thorough understanding of this Policy, the primary policies that it supports, and the Code of Ethics. Among these efforts are annual training and frequent reminders.

### Confidentiality and Timeliness

All reports made pursuant to this Policy will be received and acted on 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. Those who report and/or who are the subject of a report can expect that such reports will be handled fairly, timely, and consistently so that matters are resolved as quickly as possible.

### **Non-Retaliation**

The Foundation will not retaliate directly or indirectly against anyone who makes a reasonable good faith report or inquiry nor will the Foundation tolerate such retaliation by others. The Foundation further makes the same commitment to anyone who cooperates with an investigation of any such report or inquiry. This means that the Foundation will not terminate, demote, victimize, discipline, or otherwise act to the detriment of any such person or the organization that employs them nor will the Foundation tolerate such behavior by anyone else. The Foundation reserves the right to take those actions it deems necessary to discipline anyone who engages in retaliatory behavior or who has otherwise violated the Code of Ethics even though they report themselves or cooperate with the investigation.

## Compliance Resources (new)

The Kauffman Foundation recognizes that the Code of Ethics and its underlying policies (“Code”) cannot explicitly cover every situation or circumstance, and the Foundation depends on the exercise of reasonable good faith judgments and decision making for its proper implementation. As such, questions and concerns may arise about the propriety, legality, or ethics of actions that have been taken or are being considered by or on behalf of the Foundation or that may affect the Foundation's reputation and credibility.

When such questions or concerns arise, Trustees, associates, and other representatives of the Foundation and its affiliated entities, and grantees, consultants, vendors, contractors or other people should raise the matter with their supervisor or immediate contact person or the next level of management as needed to appropriately inform good, legal, and ethical judgment and decision making.

Alternatively, if you are not comfortable speaking to your manager or immediate contact or if you are not able to get enough information, you may contact the Foundation's General Counsel or another attorney on the Legal Team, the Treasurer/Chief Financial Officer, the Chief Human Resources Officer (if your matter involves employment), or the Treasurer/Chief Financial Officer (if your matter involves finance or audit matters). If you do not believe that these channels of communication can/should be used, you may contact the President, the Chair of the Audit and Financial Controls Committee, or any member of the Foundation's Board of Trustees.

The Foundation recognizes that, in some instances, what seems to be a question or concern intended to inform judgment and decision making may give rise to or actually involve reporting a violation or possible violation of the Code. As such, questions and concerns will be treated as confidential as described in the **Reporting** and the **Procedures for Exceptions** policies. Additionally, those who raise questions or concerns will be protected against retaliation consistent with the Reporting policy.

## Associate Conflict of Interest (revised)

### Guiding Principles

Private foundations are privileged to serve unique roles in American society, and they bear a correspondingly significant responsibility to earn and maintain the public trust. Moreover, the reputation and credibility of the Ewing Marion Kauffman Foundation rest on our ability to make fair, objective and impartial decisions. Each associate and any person who represents the Foundation or an affiliated entity (e.g., anyone who carries a business card and/or speaks or writes on behalf of the Foundation) (collectively “Associate”) has an obligation to ensure that transactions and decisions in which they are involved are legal, credible and fair and are perceived as such.

No written policy or guideline can cover every situation. Therefore, this responsibility must be fulfilled through individual compliance with the spirit as well as the letter of the law and the Foundation’s Code of Ethics and its underlying policies and by careful and thoughtful adherence to standards for ethical behavior, which often exceed legal or technical requirements.

### Associate Conflict of Interest

Generally, a conflict of interest is any interest or activity that might interfere with, impair, or be perceived as interfering with or impairing a person's ability to exercise objectivity or perform his or her responsibilities in the best interests of the Foundation.

Conflict of interest situations are not limited to the specific Associate. They also can involve significant others, close friends, business colleagues, and family members, including spouse, parents, grandparents, children, grandchildren, great grandchildren, and spouses of children, grandchildren, and great grandchildren, siblings, stepchildren and stepparents, mothers-in-law, fathers-in-law, brothers-in-law or sisters-in-law, and members of the Associate’s household.

Among the scenarios in which a conflict of interest may arise are the following:

- When a person has or recently had a governing, decision-making, or even advisory role with a current or potential grantee, contractor, consultant, vendor or other organizations with which the Foundation does or is likely to do business;
- When a person has any financial interest in a transaction involving the Foundation or an entity that does business with or for the Foundation; or
- When a person is affiliated with another person or organization that is engaging a current or potential grantee, contractor, consultant, vendor or other organization or person with which the Foundation does or is likely to do business on terms other than those available generally.

Conflict of interest situations are to be avoided whenever possible. When they do arise, they must be diligently, transparently, and timely managed. Conflicts of interest can arise in a variety of contexts, but in most cases they can be avoided or appropriately managed by the exercise of good judgment, proper disclosure, and seeking guidance from your manager or other resources described in the policy regarding **Compliance Resources**.

A number of examples of conflicts of interest are provided in policies regarding **Personal Financial Gain, Concurrent Employment and Outside Projects, Investments Activity, and Outside Activities and Participation in Programs**. These are by no means exhaustive. The key

is to apply the general principles so that situations do not interfere with Associates' abilities to act in the best interests of the Foundation at all times.

## **Disclosure**

All Associates – particularly those with expenditure, contracting and grant-making authority – must be sensitive to the need to ascertain whether conflicts of interest exist in the transactions that they oversee, and they are further responsible for implementing proper safeguards to protect the Foundation's reputation and interests. The grant and agreement worksheets are one tool available for making sure that actual or potential conflicts of interest are identified and can be addressed.

When situations do arise, timely disclosure is the most important principle to keep in mind for acting with integrity, ensuring compliance and navigating the variety of potential conflicts of interest. Any Associate who has or may have an actual, potential, or perceived conflict of interest is expected to (1) immediately disclose the conflict or its potential to his or her supervisor or point of contact and (2) refrain from participating in discussion or consideration of the proposed or pending transaction, unless for special reasons the President/CEO requests information or interpretation from such person.

## **Annual Disclosure Statement**

In addition, each Associate shall annually submit to the Human Resources Team a disclosure statement listing all organizations with which the Associate and members of their household (to the extent known by the Associate) is affiliated and describing the nature of the affiliation. An Associate or household member is deemed affiliated with an organization when (i) the person is a director, officer, trustee, partner, employee or agent of the organization; or (ii) the person has a direct financial interest in or business dealings or relationships with an organization with which the Foundation does or is likely to do business, such as current or potential grantees, contractors, consultants, vendors or other organizations and persons with which the Foundation does or is likely to do business.

If there is any material change in the information contained in an annual disclosure statement, the person shall promptly submit written notification of the change. This annual disclosure does not relieve an Associate of her or his responsibility to disclose a conflict of interest and work towards its resolution as transactions arise.

The information provided in the disclosure form will be entered into the grant and agreement tracking system.

## **Administration**

The Chief Ethics Officer/General Counsel is responsible for overseeing the administration of this policy. The Chief Human Resources Officer will be responsible for ensuring that all associates file annual statements promptly, that new associates receive orientation regarding this Policy and the Code of Ethics, that they complete the Disclosure Statement at the time of orientation, that all annual statements are signed by supervisors or internal points of contact, and that completed forms are provided to the Chief Ethics Officer/General Counsel. The point of contact or program officer shall fulfill these duties for the people they manage who represent the Foundation.

The Case Management Committee will review the annual disclosure statements and updates to them and report on such process annually to the President.

Issues that arise under this Policy shall be referred immediately to the Chief Ethics Officer/General Counsel or Treasurer/Chief Financial Officer, who shall bring the matter to the **Case Management Committee** to facilitate resolution of circumstances in which a conflict of interest arises or exists.

Under certain situations, exceptions to the policy may be granted as provided for in the policy regarding **Exceptions**.

**EWING MARION KAUFFMAN FOUNDATION  
ASSOCIATE CONFLICT OF INTEREST  
DISCLOSURE STATEMENT**

1. I have received, read, and understand the Foundation's Associate Conflict of Interest Policy.
2. I fully understand my responsibility to disclose annually all organizations with which I am, or a member of my family is, affiliated as outlined in the Policy. I also agree to submit written notification of any material change in the information disclosed in this statement.
3. I also agree to make ongoing disclosures as provided for under the Policy as situations arise and that I will refrain from participating in decisions with respect to grants, business or other transactions in which I have a conflict of interest.
4. Please check one.
  - A.  To the best of my knowledge, no circumstances exist involving me, or a member of my family, that are or may be perceived as a conflict of interest within the meaning of the Policy.

OR

- B.  To the best of my knowledge, there do exist circumstances involving me, or a member of my family, that are or may be perceived as a conflict of interest within the meaning of the Policy, including the following affiliations – such as relationships with grantees or potential grantees, contractors, or others with whom the Foundation does business.

<u>Organization Name</u>	<u>Person with conflict</u>	<u>Relation to Associate</u>	<u>Nature of Affiliation</u>

If there is a financial interest or business relationship that is different from terms generally available to the public, the following information should be provided on a separate page that is also signed by the associate and supervisor: name of the person or entity involved, nature of the interest or relationship, approximate dollar value involved and how it may relate to the value of the entire transaction or enterprise, and any other relevant information.

Associate Name	Signature	Date
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Supervisor's Signature	Date
------------------------	------

Adopted: June 2, 1994.  
Revised: various times; \_\_\_\_\_

## **Conflicts of Interest re Personal Financial Gain (revised)**

Actual and potential conflicts of interest situations and reputational harm can arise from any situation in which a Trustee, associate, or other person who represents the Foundation or an affiliated entity (collectively "Associate") personally gains financially from the Associate's relationship with the Foundation, other than from normal reasonable compensation. Consequently, no one may make a grant, or purchase goods or services, in exchange for a kickback, rebate, gifts, entertainment, or other item or promise of value. Associates must avoid situations that might influence or be perceived as influencing their decisions or actions for the Foundation. The information and examples provided below help establish guidance for when situations are likely to be perceived as being "in exchange" for favorable consideration or action.

- **Gifts and Entertainment:** Associates may not request, receive or offer any gift, entertainment or anything of significant value that could influence or be perceived as influencing their decisions or actions or those of the Foundation. Generally, gifts with a value in excess of \$50.00 are presumed to be significant, although, periodic business-oriented meals with a total value to the Associate of not more than \$25.00 for breakfast or lunch or \$50.00 for dinner are permissible.

In general, Associates should decline any gifts or entertainment with a value above these levels from current or potential grantees, contractors, consultants, vendors or other organizations or persons with which the Foundation does or is likely to do business. However, if declining a gift might be considered ungracious, the Associate may accept the gift on behalf of the Foundation, acknowledge the acceptance as such, and deliver the gift to the Chief Human Resources Officer. Associates who make personal donations to grantees or potential grantees may accept membership benefits generally available to similarly situated contributors who are not Associates.

- **Grants:** Associates are not eligible to receive Foundation grants, and as a result, may not assist potential grantees with procuring grants in any way that is beyond the scope of an Associate's employment responsibilities.
- **Business Opportunities:** Associates may not use, commit or leverage Foundation assets for purposes of obtaining an employment or personal business opportunity, either during or after the Associate's affiliation with the Foundation.

Under certain situations, exceptions may be granted as provided for in the policy regarding **Exceptions**.



## **Conflicts of Interest re Concurrent Employment or Outside Projects (revised)**

The Foundation expects full-time associates to devote their full, professional effort to the Foundation. However, the Foundation recognizes that situations may periodically arise in which an industry, government, or nonprofit organization wishes to call upon the unique, professional expertise of a Foundation associate for specific projects or assistance. This policy is intended to balance the Foundation's interests in furthering its mission and maximizing its resources with the opportunities full time associates may have to make valuable contributions to other organizations and enhance their own expertise.

To that end, full time associates wanting to provide consulting or other professional services to organizations other than the Foundation must obtain prior written approval from the **Case Management Committee**. Generally, the following factors will be considered in evaluating an associate's request:

- Such outside work for pay does not generally exceed a total of 26 work days (or 260 hours) in a calendar year.
- The outside work will enhance the associate's expertise relating to his/her work for the Foundation.
- The work will not adversely affect the Foundation's operations or program interests or violate other Foundation policies (e.g., conflict of interest).
- The work will not interfere with the associate's ability to perform his/her Foundation duties.
- All involved clearly understand that the associate's duties to the Foundation remain primary.

Such opportunities are presumptively prohibited because of the potential for conflicts of interest or appearances of such. Examples include engagement by (1) a grantee or entity seeking to become a grantee, (2) any company in which the Foundation is an investor or considering an investment, or (3) any company that has or is seeking a contractor, consultant, vendor, or other business relationship with the Foundation.

When otherwise permissible, a full-time associate may accept payment (wages, fees or other forms of compensation) from another organization/individual only if:

- The payment is for work based on the associate's own professional expertise and not on the associate's affiliation with the Foundation;
- The work is done on the associate's personal time, off Foundation premises, and does not involve Foundation staff or use of Foundation resources; and
- The time does not infringe on the associate's performance of Foundation duties.

In all circumstances, the Foundation's interests and mission must remain the associate's priority. Compensation from the Foundation generally will not be adjusted, except as necessary to comply with applicable statutory and regulatory restrictions (e.g., reasonable compensation requirements).

## **Conflicts of Interest Regarding Investments (new)**

### **Non-Public Information**

Trustees, associates, and other people who represent the Foundation or an affiliated entity (collectively "Associate") – including any spouse, parents, grandparents, children, grandchildren, great grandchildren, and spouses of children, grandchildren, and great grandchildren, siblings, stepchildren and stepparents, mothers-in-law, fathers-in-law, brothers-in-law or sisters-in-law, or any person residing with the Associate ("Immediate Family Members") – or any person with a business or programmatic relationship with the Foundation may not (1) purchase or sell a company's securities (or derivatives based on those securities) or (2) make other types of investments in a company or trades while in possession of material non-public information regarding that company, including when the information was acquired in connection with a relationship to the Foundation.

Associates also may not otherwise use material non-public information regarding the Foundation or any other company, including when acquired in connection with a relationship with the Foundation, to directly or indirectly (a) obtain profit for him or herself or (b) "tip" others who might make an investment decision on the basis of that information.

The above prohibitions include but are not limited to any entity in which the Foundation is investing or is actively considering whether to invest.

### **Co-Investment**

Associates may not, directly or indirectly, invest in any fund, manager, or portfolio company in which the Foundation is also an investor, except for publicly available mutual funds and/or companies traded on the public markets, provided the Associate does not use material non-public information.

To the extent any such co-investment is permitted, real or apparent "front running" of Foundation transactions is prohibited. "Front running" is defined as the execution of a personal transaction by an Associate prior to execution of a related Foundation transaction, irrespective of whether execution of the personal transaction affects the Foundation transaction or the Associate was actively involved in the execution of the Foundation transaction.

### **Investments in Program Participants**

The Foundation and its affiliated entities enjoy a privileged relationship with the people and entities who participate in our programs – a position of trust that must be preserved. That relationship and positioning is in no small part due to the credibility of our content, its delivery, and our people – which must be protected. Our charitable, exempt status further requires that we prevent challenges to that status or our reputation based on perceptions that we operate programs (1) in order to generate investment opportunities for the Foundation or Associates or (2) in such a way that people participate because of potential they might get capital from us instead of participating because of the charitable experience.

Associates may not directly or indirectly make equity investments in or loans to (i) participants in programs supported by the Foundation or its Affiliates, directly or indirectly, for a period of one year from the participant's last affiliation with the program, or (ii) any organization receiving grant funds from the Foundation for a period of one year from the grant completion. "Affiliates" are

organizations for which the Foundation provides at least half of the funding or effectively controls the board of directors.

**Investments in Foundation Contractors, Consultants, and Vendors**

Associates may not directly or indirectly make any investment in or loans to any company which has or is seeking a contractor, consultant, vendor, or other business relationship with the Foundation where the Associate has influence over the relationship.

Under certain situations, exceptions may be granted as provided for in the policy regarding **Exceptions** and, for trustees, the conflicts of interest policy applicable to trustees.

## **Conflicts of Interest Regarding Outside Activities and Participation in Programs (revised)**

Given the Foundation's involvement in the community, certain outside activities present potential conflicts of interest. The following examples are intended to guide informed decision-making about involvement in outside activities. It is not and could not be an exhaustive list of potential conflicts. Trustees, associates, and others who represent the Foundation and its affiliated entities (collectively "Associates") should also consider whether known involvement of members of their household, significant others, family members, close friends and business colleagues in these or similar activities would create a real or perceived conflict of interest or other threat to the Foundation's reputation and credibility. When in doubt, it is best to discuss the potential situation with your manager or point of contact, Chief Ethics Officer/General Counsel, Chief Human Resources Officer, and/or Treasurer/Chief Financial Officer to determine if a problem exists and to determine the appropriate action to be taken.

- **Nonprofit Board or Committee Memberships:** Associates may not serve on governing, or advisory boards or committees of grantees or organizations that provide services to or for the benefit of the Foundation and its mission.
- **Speaking, Publishing, Honoraria and Fees:** Associates may be asked to present papers and/or speak on subjects and issues for which they have recognized expertise. Associates should notify their supervisor of such requests and access the expertise and support of the Communications Department in preparing their remarks if formally representing the Foundation and its views and positions. In almost no case may an Associate accept honoraria or payment for such services.

Participation by Associates or members of their household in programs sponsored by the Foundation, its affiliated entities, or grantees may give the appearance of favored treatment and create other problems for the Foundation and the Associate.

- **Participation in Programs of the Foundation or its Affiliates:** Associates and members of their household may not participate in programs operated by the Foundation or its Affiliates if such programs involve selection or judging from among other applicants or participants. Associates and Immediate Family Members may participate in programs that are offered to a broad group of individuals and for which there is open enrollment (e.g., FastTrac®).
- **Participation in Programs of Foundation Grantees:** Associates and members of their household may not participate in or serve as coaches or mentors for programs supported by Foundation grants if the program involves selection or judging from among or in competition with others. Such participation or service risks influencing or being perceived to have influenced selection, results, or evaluation of the program.

Under certain situations, exceptions may be granted as provided for in the policy regarding **Exceptions**.

## **Fiscal Controls Policies (revised)**

The responsibilities of the Audit and Financial Controls Committee are outlined in the Committee Charter, which is structured to provide oversight with respect to the finance function. The responsibilities of Finance and the purpose of the Fiscal Controls Policy in regard to fiscal safeguards are to ensure assets are properly used in a manner consistent with the Foundation's mission and vision, fiscal controls policies and procedures, and in compliance with external regulatory requirements. The key areas of the policy are identified as: internal controls, compliance, preparation and approval of program plans and budget, reporting process, and risk exposure and mitigation and are discussed below.

**Internal Controls:** Finance is responsible for the establishment and maintenance of an effective system of internal controls. In connection therewith, it is expected that they design and maintain such internal controls to provide for reasonable assurance over:

- The integrity and reliability of financial reporting.
- Operating effectiveness of underlying business processes.
- Compliance with applicable laws and regulations.

Specifically, Finance will maintain and review annually the following documents:

- Expenditure Authorization Policy: All expenditures require approval consistent with the Expenditure Authorization Policy approved by the Board of Directors.
- Travel and Expense Reimbursement Policy: All expenditures require approval consistent with the Travel and Expense Reimbursement Policy approved by the Board of Directors. Finance prepares CEO and Board expense report summaries for approval at the quarterly Audit and Finance Committee meetings.
- Bank Signatories: All check signers require approval by the Board of Directors. All checks over \$25,000 require two signatures.
- Internal Control Narratives: Narratives describe the detailed processing standards and approval processes the Foundation follows. The narratives are provided to the external auditors as part of the annual financial statement audit for review and limited testing. These narratives are maintained and updated by Finance annually for the following functions:
  - Cash receipts,
  - Cash disbursements,
  - Payroll,
  - Grants management,
  - Investments,
  - Legal agreements
- Segregation of Duties Grids: Duties will be adequately segregated to appropriately reduce the risk of errors or irregularities; and controls within the system will be designed to help detect such errors or irregularities if they should occur. These grids are maintained and updated by Finance annually for the following functions:
  - Cash receipts,
  - Cash disbursements,
  - Payroll

**Compliance:** Finance is responsible for complying with laws and regulations in order to minimize inherent risks related to the Foundation's tax-exempt status and ability to operate as a grant-making organization. The control structure mentioned above will limit exposure in this area:

- **Audit:** An audit of the Foundation's financial statements will be performed annually. The audit will include a review of the Foundation's system of internal controls. When selecting an external auditor, finance will provide a recommendation to the board of directors for approval.
- **Tax:** The tax return (Form 990PF) will be completed annually in accordance with established due dates. In addition, excise tax payments will be made quarterly.
- **Internal Revenue Code:** Regulations require the Foundation's distributable amount or "qualifying distributions" to equal 5% of the aggregate fair market value of the Foundation's non-charitable use assets. Through the annual budgeting process, the Foundation will determine the targeted amount of qualifying distributions necessary to comply with the requirement and will manage toward the targeted amount either through budgeted spending and/or carryforward amounts. Since the qualifying distribution amount fluctuates with asset values throughout the year, in most years, the Foundation expects to either use or generate a carryforward amount to satisfy the requirement.

**Preparation and Approval of Program Plans and Budgets:** Program plans and budgets will be developed for approval by the Board to ensure alignment of expenditures with activities and ensure they are targeted to meet spending requirements as established by the IRS. In addition, Finance monitors the 5% required payout to ensure spending complies.

**Reporting Process:** A reporting system will be established to verify the accuracy and reasonableness of actual financial results as well as quarterly forecasts on a timely basis, to provide associates with the information needed to monitor and manage their budgets, and to communicate to management, the President/CEO and the Board of Directors the financial results of operations.

**Risk Exposure and Mitigation:** The Audit and Financial Controls Committee also has the responsibility for oversight of the risk environment and provide direction for the activities to mitigate the risks that may adversely affect the organization's abilities to achieve its goals, which is outlined in the Enterprise Risk Management Committee (ERMC) Charter. Finance is responsible for creating and maintaining the ERMC to identify and prioritize risks and determine if any action is needed in the form of internal audits or other identified methods.

Adopted: June 7, 2018

## **Expenditure Authorization Policy and Levels**

### **Purpose**

Delegates and clarifies the responsibilities of the board and management for the approval of expenditures and payment of expenditures. Note that there is a deliberate separation between the approval of a particular expenditure and the actual cash disbursement related to that expenditure. This provides for appropriate segregation of duties and enhanced internal control.

### **Board Approval of Annual Budget**

The annual budget process is the primary vehicle by which expenditures are identified, approved, and queued up for payment processing. Reporting of variances to budget will be part of each quarterly board financial report.

The board approval of the annual budget in December provides expenditure approval for programmatic and administrative expenditures, including contractual agreements, for the following year. The approval by the board of the annual budget authorizes all items in the budget except for grants and programmatic agreements greater than \$500,000. Grants and programmatic agreements greater than \$500,000 will be presented to the Board for approval.

### **Other Expenditure Items**

Items will inevitably arise during the year that were not included in the annual budget process. The approval matrix below summarizes the expenditure approval and payment approval thresholds.

### **Approval Matrix**

The approval process for items not approved during the budget process, whether programmatic or administrative in nature, is as follows. The payment authority is inclusive of budgeted and unbudgeted items.

	<u>Grant/Agreement Approval Authority</u>	<u>Payment Authority</u>
Board	unlimited	N/A
CEO*	\$500,000	unlimited
Treasurer*	\$100,000	unlimited
Vice President	\$100,000	\$250,000
Director of Financial Reporting*	N/A	\$250,000
Director	N/A	\$25,000
Designated**	\$100,000	\$250,000

\* The CEO, Treasurer and Director of Financial Reporting are authorized to exceed the limits above for items other than grants and programmatic agreements but subject to the approved budget.

\*\* With respect to persons “designated” (see above), the CEO must approve any and all designees as appropriate for continuation of operations. A written list must be provided to the Treasurer indicating the name, time period (if applicable) and nature of the authorization.

### **Credit Cards**

The Foundation utilizes a corporate credit card to facilitate payments. Prior to issuing a credit card, a Vice President and the Treasurer approve the issuance and credit limit of a credit card. The card holder is responsible for reconciling card charges each week and approvals are received based on the approval matrix above.



## **EWING MARION KAUFFMAN FOUNDATION**

### **Travel and Business Expense Policy**

**Adopted: September 24, 2013**

**Amended: December 15, 2022**

*“One of the things that I hope everybody in the Foundation knows and follows the program on is spending the money wisely. Because every \$100 or \$1000 that is spent unwisely means that we can do less for some of the problems of society later on. So you, yourself, take the lead, spend it very wisely, not only on the projects, but also on the personal things that you do, whether it’s flying in an airplane, eating dinner with other people who are involved in Foundation business, don’t waste the money. Because the more we have in our capital account, the more we can do for the problems of our fellow citizens.”*

*Ewing Marion Kauffman*

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## 1. Policy Definition

### 1.1. Purpose and Enforcement

The purpose of this policy is to establish guidelines of good fiscal management that comply with the rules and regulations of an accountable plan as defined by the Internal Revenue Service (IRS).

This policy establishes travel and purchasing guidelines for Foundation associates and non-associates (including but not limited to meeting attendees and consultants) who incur permissible expenses while conducting business on behalf of or with the Foundation.

Corporate Travel Management (CTM) provides travel management services for Kauffman Foundation and Affiliates. Travelers are expected to utilize CTM's services to secure effective, policy compliant travel assistance while benefiting from cost savings realized from a managed travel program.

The Foundation covers the costs and/or reimburses associates and non-associates for properly authorized, reasonable, necessary, appropriately documented business expenses that further the Foundation's mission.

### 1.2. Policy Scope

"*Associate*" refers to all Foundation and affiliate-employed persons

"*Approver*" refers to Supervisors, Managers, Directors, CEO Designated Associates, Vice Presidents, President, and the Board of Trustees

"*Travelers*" refers to all Foundation and affiliate associates, non-associates and consultants working for the Foundation and/or affiliate

"*Organization*" refers to the Kauffman Foundation and affiliate entities

The "*Card*" refers to the US Bank Visa Corporate Card

Affiliates include Kauffman FastTrac and Kauffman Scholars.

### 1.3. Policy Principles

It is the Associate's responsibility to comply with the policy. Associates are expected to be prudent in their expenditures while traveling on business. The Organization will approve actual, reasonable<sup>1</sup>, and documented business expenses when conducting business on behalf of the Organization.

Associates are responsible for the stewardship of the Organization's assets, being ever mindful that we must use our resources in ways that achieve our charitable goals most

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<sup>1</sup> Reasonable expenses are those expenditures incurred while conducting the business of the Organization that are considered ordinary and necessary relative to expenses incurred by others in similar conditions and circumstances.

efficiently and are consistent with the law and donor intent. Any expenses deemed unreasonable are the Associate's personal responsibility.

When requesting reimbursement of business expenses, Associates are not expected to gain or lose financially.

Exceptions to this policy may be made only upon approval by Finance when accompanied by a written explanation of reasonableness. Escalation to the CEO, Talent & Culture, and/or Legal may be required on a case-by-case basis.

#### **1.4. Responsibilities and Expectations**

Approvers have responsibility for reviewing Concur Reports for reasonableness, accuracy, compliance, and timely submission. The Approver must verify that expenses and reports meet the following criteria:

- The expense was incurred while conducting official Organization business.
- The information contained on the Concur report and in the attached documentation is accurate and in accordance with the policy.

Associates are expected to make reasonable and cost-effective judgments when incurring expenses. Associates must obtain appropriate approvals, provide necessary supporting documentation, and accurately complete and submit reports via Concur.

## **2. Corporate Credit Card**

### **2.1. Card Issuance**

The Card is issued to eligible associates and must be used for Foundation related business expenses. Credit limits are based on business needs for that job.

The Card is not a purchasing card and is intended for travel and meal related expenses. Purchases on the Foundation's Card are only permitted by authorized associates listed in 6.2.

The Card is available to Executive Admins, authorized purchasers, and associates who routinely travel on Foundation related business. Finance will review cardholder usage, limits, and criteria annually.

### **2.2. Cardholder Agreement**

Cardholder is required to sign a cardholder agreement upon receipt of the credit card and on an annual basis. The agreement states the Card is:

- Strictly limited to business purchases by the Associate in whose name the Card is issued.
- Personal use of the Card is prohibited. If a personal charge is made, payment will be recouped via payroll deduction.

Abuses of the Card (e.g., intentional and/or continued repeated use of the Card for personal expenses, expenses not substantiated with receipts) are subject to disciplinary action including cancellation of the Card and termination.

A lost or stolen Card shall be reported as soon as the Associate discovers it. Please notify Accounts Payable immediately. If after business hours, please notify US Bank at 800-344-5696 to close the Card.

### 2.3. Credit Limits and Authorization

Corporate card limits are established by Finance based on business requirements and usage. If an expense limit change is required for a cardholder, the cardholder should secure approval from supervisor (with appropriate expenditure) as well as an authorized signatory in Finance using the Workday Request function. Limit increases greater than \$25,000 require two Finance signatory approvals. Once approvals are received, Accounts Payable will make the change. Credit limits are set using the following table:

Position	Credit Card Limit	Single Purchase Limit
Associates	\$ 5,000	\$ 2,500
Executive Admin	\$ 10,000	\$ 5,000

Credit limits can be temporarily increased to accommodate special requirements such as a conference event or meeting. In such cases, the increase must be requested as stated above. The expense limit will be returned to the original level immediately after the event expenses have been posted and the monthly billing date has passed.

### 2.4. Reporting

The Organization utilizes Concur travel and expense management software for expense reporting, both on the Card and out-of-pocket. Expenses directly related to Organization business are approved based on submission of a properly completed report.

The timely reporting of expenses is important for the Organization to maintain accurate financial records, maintain an accountable plan status with IRS, and ensure the items purchased are recorded as expenses in the correct fiscal period. Expenses incurred during the period but not recorded in the financial records can result in the misstatement of the Organization's reported financial results.

The Organization makes weekly payments to US Bank for payment of expenses incurred on the Card. Concur reports are to be submitted weekly, on Thursdays, using Concur, if charges have been incurred.

The policy meets the IRS definition of an "accountable plan". As a result, out-of-pocket reimbursements do not have to be reported as income to the Associate. Under the accountable plan, reimbursement of expenses require an expense report substantiating the amount, time, use, and business purpose of expenses within sixty (60) days after incurring the expense. Receipts must be attached to the expense report. It is the Traveler's responsibility to retain submitted receipts, until payment for the expenses have been received.

**Out-of-pocket expenses not submitted for reimbursement within 60 days from the date of the expense will not be reimbursed.**

All expenditures must be appropriately documented, coded, and identify business purpose.

All Concur reports require supervisor's approval as well as approval in accordance with the expenditure authority policy.

Concur reports and documentation are reviewed by Finance through an electronic, random audit for accuracy, appropriate authorizations, proper budget coding, appropriate supporting documentation, and general reasonability. Reports that are incorrect or incomplete will be returned to the preparer for corrective action and may result in delay or non-approval of specific items.

Disregard for Organization policy or falsifying Concur reports can result in disciplinary action up to and including termination.

## **2.5. Receipt Requirements**

Documentation (i.e., receipts, invoices) must show the itemized detail of what was purchased, name of vendor, location, date, dollar amount, and proof of payment. Not acceptable documentation includes restaurant tear tabs, statements, and quotes/estimates.

- **Expense Report** – itemized receipts required for **transactions over \$50.**
- **Purchase Report** – itemized receipts required for **all transactions.**
- **Out of Pocket** – itemized receipts required for **transactions over \$10** with the exception of mileage.

Acceptable out-of-pocket includes:

- Mileage reimbursement
- Tips
- Tolls
- Parking
- Non-cardholder business expenses

## **3. Travel and Reimbursable Expenses (Associate and Non-Associate)**

Airfare, lodging, train, and car rental reservation should be processed through the Organization's travel management provider CTM by either:

- Online booking tool (Concur travel)
  - Use for everyday travel
- Directly contacting CTM (email or phone)
  - Use for multi-destination travel
  - International

- Group travel – travel involving 10 or more participants. Please contact CTM before communicating travel arrangements with participants.

The Organization utilizes a list of preferred vendors for local hotels and car rental programs. These vendors provide discounted rates and reward programs exclusive to the Organization. Details can be found on Courtyard.

### 3.1. Airfare

***Best Practice*** – All airfare should be booked at least 14 days in advance.

Reservations – If traveling by air, reservations should be made as far in advance as possible to secure possible discounts. Travelers are expected to book the lowest priced, non-stop economy class airfare available. Generally, only economy class airfare will be approved. Exceptions include one class above economy for domestic travel if inflight time is over 6 hours and Business class for international travel. The Foundation will cover the cost of Early-Bird check-in fees for Southwest Airlines.

Cancellations, Voided, Unused or Stolen Tickets – Contact CTM immediately for any cancellations. If travel plans change, unused airline tickets or credits must be used for future business-related travel.

Baggage – The Organization will approve baggage fees on up to two checked bags (within normal weight limits). Baggage is the responsibility of the Traveler and the transportation service provider. The Organization will not reimburse the traveler for personal items lost while traveling on business. Always carry laptop computers, cameras, etc. on board the aircraft. When possible, carry important and/or confidential documents on board the aircraft.

Airport Parking – Travelers are encouraged to utilize the most cost-effective airport parking options, while considering safety, at the airport when traveling for business. Mileage and parking will be approved for transportation to and from the airport when using a personal vehicle (see 5.4 Personal Car Usage for details on mileage reimbursement).

Car Service – For trips 3 days or longer, a taxi or car service may be used **if the cost is substantially the same as or less than driving a personal vehicle**. In addition, car service may be considered for unusually early or late flights if safety is a concern.

***Receipt Requirements*** – name of carrier, name of traveler, dates of travel, class of airfare booked, and form of payment.

***Not Acceptable*** – Flight upgrades (economy plus, extra legroom, seat preference, etc.) for flights under 6 hours unless medically necessary.

### 3.2. Lodging

**Best Practice** – Travelers should reserve hotel rooms through the travel management provider and are expected to stay in reasonably priced hotels typical of the area and near the conference or function attending.

Reservations – Typically, non-refundable hotel reservations should not be booked. Business needs rarely justify the use of suites or luxury accommodations, and any excessive room rate expense is not acceptable. Expense for a suite or luxury accommodation will be presumed excessive unless approved by Finance in advance.

Short term rentals – Airbnb and VRBO are generally not allowed unless previously authorized by Finance. Associates should provide a cost-effectiveness analysis versus nearby Hotels and document the cancellation policy of the Short-Term rental in their request to Finance.

Conferences – If attending a conference or seminar, the sponsoring organization may have reserved a block of rooms in a designated hotel at a discounted price. Travelers should take advantage of these lower rates.

Use of Rooms – The Foundation presumes that rooms will be used for the Traveler's reasonable comfort, rather than socializing, while fulfilling the Foundation's business purposes.

No Show Charges – It is the responsibility of the Traveler to reimburse any cancellation fees charges incurred due to No Shows. If the Traveler feels there are extenuating circumstances, and the Organization should accept the charge, a policy exception request will need to be submitted by the Associate for Finance's consideration.

**Receipt Requirements** – name of hotel, name of traveler, class of accommodations, dates of stay, and form payment with a zero-balance folio.

**Not Acceptable** – personal expenses (laundry, movies, toiletries, in-room alcoholic beverages or other mini bar charges).

### 3.3. Ground Transportation

**Best Practice** - Rental cars should be used a minimum of one time per day to justify the rental expense. When circumstances require car rental, a mid-size, intermediate, or fullsize car is considered reasonable, unless more room is required to accommodate several passengers.

Authorized Drivers – Only associates are covered under the Organization's insurance plan for rental vehicles. Drivers other than an associate must either be covered under their own insurance or purchase insurance from the rental agency; this will not be reimbursed.

Rental Car Insurance – For associates, insurance add-ons such as Collision Damage Waiver or Personal Accident Insurance for vehicles rented for domestic business travel should be declined as the Organization’s automobile liability policy<sup>2</sup> covers the use of rented vehicles by associates for business purposes. When traveling internationally, insurance add-ons for vehicles rented should be accepted as the Organization’s automobile liability policy does not cover the use of rented vehicles outside of the United States.

Rental Car Fuel – Travelers should refuel the rental car prior to returning the car to the rental car counter.

**Receipt Requirements** – name of rental company, name of traveler, dates of rental, class of rental booked, additional charges (if applicable), and form of payment.

**Not Acceptable** – The Organization will not reimburse travelers or approve expenses for items such as, but not limited to, premium/luxury vehicles, satellite radio, car repairs, tickets, fines, and traffic violations.

Taxis, Rideshares or Other Local Transportation – The cost of taxis/rideshares to and from places of business, hotels, or airports in connection with business activities is acceptable. Taxis/rideshares should be chosen only when more economical services (hotel vans, shuttles, etc.) are not available.

#### Personal Car Usage

It is the personal responsibility of the owner of a vehicle being used for Organization business to carry adequate insurance coverage for their protection and for the protection of any passengers.

Travelers should use their best judgment when selecting which mode of transportation to use while traveling. Travelers should consider the transportation method that is most cost effective and reasonable. The Organization suggests comparing personal car use, car rental, airfare, and train to make their decision as stewards of the Organization’s resources.

Mileage Reimbursement – Miles driven in a personal vehicle for Organization business will be reimbursed at the IRS standard rate established annually. For associates, the allowable mileage for reimbursement is determined based on actual mileage in excess of the roundtrip mileage between their home and the office when traveling on a business day. Gasoline for personal vehicles is not covered by the Foundation.

### **3.4. Individual Business Travel Meals**

Defined as food and beverage expenses incurred by the Traveler when on an out-of-town business trip. Expenses for individual meals vary greatly depending on the destination and choice of dining establishment. The daily maximum amount per person should not exceed \$100 (inclusive of alcohol and gratuity), e.g., \$20 for breakfast, \$30 for lunch, \$50 for dinner.

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<sup>2</sup> If you need to show proof of this insurance to the rental car agencies, you can access an insurance card from Courtyard.



### 3.5. Conference Registration

The Foundation supports job related conferences, conventions, seminars, etc. Registration and travel related to the conference are acceptable expenses on the Card. Associates without a card can utilize the following options:

- Work with department admin to book registration, airfare, hotel, and/or transportation.
- Use personal card and submit for reimbursement following guidelines in section 2.5.

### 3.6. Miscellaneous Travel-Related Expenses

Internet Expense - While traveling on business, Travelers will be reimbursed for reasonable and necessary internet access fees. Travelers are encouraged to request a data hotspot from Technology prior to traveling.

#### Insurance (Associate only)

***Domestic Travel/Rental Car Insurance*** – The Organization provides all necessary travel and auto insurance. The insurance coverage offered by the rental car company should be declined since the Organization self-insures the risk. Travelers involved in an accident while on business should contact Accounts Payable.

***International Travel Insurance*** – International travel insurance is provided to Travelers who travel to certain foreign countries. This insurance provides coverage for any injury or accident and assistance with returning the Traveler to the United States. In the event a Traveler requires medical attention in a foreign country, a Traveler may use the Card (or personal credit card) to pay for the health care charges. The Traveler should obtain a copy of the medical invoice and provide that invoice to Human Resources upon return to the United States. Travelers should review the International Travel Insurance Policy before traveling to become familiar with the necessary procedures.

Associates Traveling Together – In situations where traveling associates dine together, share a taxi, or otherwise incur shared expenses, the most senior level associate should pay for the expenditure and submit it on their Concur Report.

## 4. Combining Business and Personal Travel (Associate and Non-Associate)

Occasionally Foundation trips may include personal and business travel. This includes trips that may originate or return to a location other than the business destination. All travelers should exercise special care not to seek reimbursement for expenses that are related to the personal portion of the trip.

A cost comparison is required when the business portion of the trip is combined with a personal trip. If the personal portion of the trip increases cost of airfare or hotel, the Associate should itemize that portion and mark as a “personal expense” in Concur. The cost comparison should also be attached and submitted with the expense report.

Spousal Travel – Travel expenses of an accompanying spouse/partner are considered personal expenses, should not be charged against the Card, and will not be reimbursed. In

extenuating circumstances, the approval of these travel expenses may be allowed. However, unless certain tax law requirements are met, the expenses attributable to the spouse/partner will be considered additional income reportable on the associate's Form W-2 or Form 1099, as applicable.

## 5. Associate Non-Travel Related Expenses

**5.1. Business Meals** – The Foundation covers the cost of business meals and other related business expenses if the following criteria are met:

- The primary purpose of the meal or activity is to conduct Foundation related business.
- Typically, meals requiring an associate paying for vendors meals should be kept to a minimum.
- The maximum amount per person does not exceed \$100 (inclusive of alcohol and gratuity).
- The business purpose of the meal or activity must be appropriate.
- A Foundation associate must be present for the entire meal or activity.
- The most senior associate present must charge the associated expenses to their Card.
- A list of all attendees must be submitted on the Concur expense report.
- To avoid potential conflicts of interest, Foundation associates are prohibited from allowing grant applicants, grantees or those representing organizations receiving or seeking funding from the foundation to pay. Associates should consult the Foundation's Conflict of Interest policy for more information.

Alcohol – Travelers who incur or approve expenses for alcoholic beverages will exercise prudent judgment to ensure the purpose of the occasion directly supports the Organization's mission and that consumption is always in moderation (1-2 drinks per person) and in no way to the point of impaired judgment or behavior. The Foundation will not cover alcohol expenses for Travelers or others who exceed that threshold, nor will it pay for consumption in large quantities (e.g., running a tab) that is not itself a formal event. These provisions are not limited to meals.

Tips – Tips for meals should not exceed 20% of the bill. Any tips considered excessive will not be approved. As a rule, Travelers should not tip more than they would on a personal meal.

Documentation – All business meals require an explanation on the Concur report stating the business purpose (i.e., what was discussed), the attendees, and their organizations.

**Not Acceptable** – Unless extenuating circumstances, meetings among associates unless using Team Building or Associate Recognition guidelines in 5.5. Associates should not pay for meals of others during networking or professional development events.

## 5.2. Business Meeting and Event Expenses

Business meetings and events require a distinct, Foundation related business purpose.

These should generally take place onsite and not at an external event space. The Foundation will cover costs of business meetings and events that meet the following criteria:

### Meetings

- Meetings among Associates that require meeting space are expected to be held at the Foundation. Outside event spaces should not be rented unless needs cannot be met using Foundation or Conference Center facilities.
- Supplies needed for meetings should follow purchasing guidelines in section 6.2.
- Business meetings are also subject to the Business Meal policies in Section 5.1

### Events

Convenings with large number of attendees. Typically, an event will include formal invitations, catering, keynote speakers, etc. and take place over 1 day or longer.

- Associates authorized for purchasing should use their Card for meeting expenses/supplies and Bon Appetit for internal catering.
- If the event is larger than what the Conference Center can accommodate, an event can be held offsite. Offsite event spaces require an agreement in Fluxx.
- If non-associates attendees are traveling to the event, travel should be booked through Group Travel at CTM. Please notify Accounts Payable before consulting with CTM.

## **5.3. Gifts**

Gifts for Associates – In general, any gift or award given by an employer is taxable to an employee as wages to be included on their W-2. Gifts for associates should not be made or follow the *de minimis* rules. All associates events, gifts, etc are handled and managed through Talent & Culture budget.

The Organization utilizes the Internal Revenue Code section 132(a)(4) in reference to gifts or awards meeting the *de minimis* exception as follows:

- The IRS states that a *de minimis* benefit is one of nominal value and is provided infrequently. Items with a value exceeding \$100 could not be considered *de minimis*, even under unusual circumstances.

Acceptable gifts in compliance with the code would include the following:

- Gifts valued under \$75.
- Gifts must be provided infrequently (i.e., not routine, such as regular annual basis, or quarterly).
- Gifts may not be cash or cash equivalents (i.e., gift cards).
- Gifts could be given in the form of tangible goods such as flowers.
- Gifts must be taken from a department's allotted team building budget.

Gifts for Vendors/Volunteers – In general, gifts and gift cards should be avoided.

- Vendors – paid compensation through agreements, gifts and gift cards would be taxable income to the individual and should be avoided. Occasional business meals defined in Section 5.1 of the Policy are acceptable.
- Volunteers – there may be circumstances where the Foundation utilizes volunteers to participate in surveys, etc. Acceptable gifts in appreciation for services would include the following:
  - Gifts valued under \$75.
  - Giving Cards – preferred. Requested through Finance
  - Gifts could be given in the form of tangible goods such as flowers or gift baskets.
  - Gift cards – on an exception basis
    - Associate must provide oversight including review of recipient logs.
    - Gift cards are considered taxable and are reportable income the individual.

#### **5.4. Professional Development**

Professional development refers to the process of identifying goals and learning new skills to help you grow and succeed at work. Examples include conferences, seminars, professional licenses, conventions, trainings, and workshops. Associates must have preapproval from Supervisor.

Professional Development Programs – The Foundation supports memberships in professional development organizations facilitated through Talent & Culture (i.e., Centurions, KC Tomorrow, etc). Expenses for mileage and parking are acceptable; however, anything outside these expenses are not considered business expenses of the Organization.

#### **5.5. Team Building & Associate Recognition**

Team Building refers to the activities taken by teams to increase motivation and encourage collaboration. Each department is allocated an annual budget based off head count for Team Building activities. It is expected that departments stay within their annual team building budget. Individual teams should not use department team building for all associate events. Team builders for all associates are managed through the Human Resources team and budget.

Associate Recognition Business Meals - The Foundation also covers the cost of business meals and other business activities related to associate recognition or team building. These activities are initiated by a manager or designated Team Building budget owner. They are to be celebratory in nature or intended to reinforce workplace bonds. These expenses are for Foundation associates only and should be allocated from the department's Team Building budget. The \$100 maximum amount per person also applies to these meals. Examples include milestone anniversaries, retirement, or

baby shower. However, any expenses outside of cake/lunch, must be paid for personally. (e.g. gifts)

## 6. General Business Purchases (Associate Only)

### 6.1. Memberships, Dues/Subscriptions, and Resources

Membership dues to professional organizations that pertain to your position are acceptable.

Subscriptions related to the following examples are acceptable:

- Newspapers
- Professional Magazines/Journals
- Marketing tools (PA only)

Resources include books or one time article purchases. These are acceptable if they have a work-related business purpose. Subscriptions for services like Audible, Spotify, etc., are not acceptable.

### 6.2. Operational Supplies/Purchases

The corporate credit card is not a purchasing card. Purchases on the Foundation’s Card are only permitted by authorized associates listed below.

The Foundation has an Amazon Business catalog available to Associates to request preapproved IT and Office supplies. Anything outside of the approved catalog must follow the below request process.

Purchasing Category	Department	Responsible Role	Purchase Request Method	Examples
IT Supplies & Equipment	Technology	Business Operations Manager	Amazon Business/IT Help Desk Ticket	Mouse, Keyboard, Chargers, HDMI Cables, Batteries, Mousepad, Headphones, Webcam
Software Licenses & Websites	Technology	Director of Technology	IT Help Desk Ticket	Project Management Software, K.org,
Office Furniture	Facilities	Operations Manager	Amazon Business/Facilities Help Desk	Stand up desk
Office Supplies	Facilities	Operations Manager	Facilities Help Desk	Paper, Pens, Notebooks, Post Its, Staples
Communication Expenses / Promotional Materials	Public Affairs	Designated PA Associate	Public Affairs	Kauffman Branded giveaway items

Corporate Subscriptions / Memberships	Public Affairs	Designated PA Associate	Public Affairs	
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## 7. Non-Reimbursable Expenses

The following expenses are not acceptable:

- Air telephone and rental car telephone usage
- Airfare above coach or discounted fares available when the trip was booked
- Airline seat reservation fees or emergency row seat fees (Early Bird check in for Southwest Airlines are acceptable)
- Airline club memberships or dues
- Annual fees for personal charge or credit cards
- Barbers and hairdressers
- Car washes/car repairs or maintenance
- Childcare
- Clothing, toiletries, medicine, and personal items
- Collision insurance on rental cars
- Computer supplies (these should be ordered through IT)
- Office supplies/furniture (these should be ordered through Facilities)
- Office Decor
- Country club (or other social club) dues
- Expenses for travel companions/family members
- Expenses related to vacation or personal days while on a business trip
- Financial planning
- Formal wear rental or delivery (e.g., tuxedo)
- Furniture
- Golf fees
- Health club facility fees, saunas, massages, etc.
- Helicopter services for airport transfers
- Keurig
- Laundry expenses
- Loss/theft of personal funds or property
- Lost baggage
- Luggage and brief cases
- "No show" charges for hotel or car service
- Non-business-related entertainment, such as in-room/in-flight movies, fitness center expenses, site-seeing, or tourist expenses, etc.
- Optional baggage insurance
- Personal insurance, entertainment, telephone calls in excess of reasonable limit
- Pet care
- Postage (non-business related)

- Refillable vendor cards
- Refrigerators
- Satellite radio on car rentals
- Shoeshine
- Souvenirs/personal gifts
- Theft of cash/travel advance money or company-paid airline tickets
- Tobacco products
- Traffic or parking violations
- Upgrades on hotel room or rental vehicle

**ANY EXCEPTIONS TO THE POLICIES ABOVE MUST BE APPROVED IN ADVANCE BY FINANCE AND ACCOMPANIED BY A WRITTEN EXPLANATION ON THE CONCUR REPORT.**

Those who violate this Policy, and its guidelines are subject to appropriate discipline up to and including termination of their relationship/employment with the Organization.

## **Confidentiality (revised)**

In the course of working for the Ewing Marion Kauffman Foundation, trustees, associates, and other representatives of the Foundation and its affiliated entities ("Associates") often have access to information that is and should be treated as confidential, whether communicated verbally, electronically, or in writing. Associates share a common interest in and responsibility for respecting the character of such information as confidential and for ensuring that such information is not improperly disclosed or used. While public accountability and transparency are essential to the Foundation, there are times when circumstances dictate that certain information not be disclosed or used.

Examples of such confidential information include but are not limited to the following, to the extent not otherwise generally made known by others outside the Foundation:

- information that the law classifies as confidential, such as certain employment, health, or medical information about Foundation Associates or identifying information about minors;
- certain information about the Foundation's investments, fund managers, fund activity, confidential market factors, and activity of businesses in which the Foundation has invested either directly or indirectly;
- certain communications with the Foundation's legal counsel, whether internal or external;
- information obtained about employees of organizations with which the Foundation contracts and to which the Foundation gives grants;
- information about individual participants in program partner or Foundation activities;
- information specifically identified as confidential or the inherent nature of which unambiguously suggests that confidentiality is expected;
- information about positions taken by individual Associates with regard to a potential program strategy or partner;
- information provided in such a way that the circumstances of disclosure suggest confidential treatment, including when we inform others that we will treat the information as confidential;
- information gathered in evaluating a program partner relationship; and
- lists of contact information generated from events, programs, or activities that the Foundation sponsors.

Accordingly, except as required in the normal course of their responsibilities to the Foundation, Associates may not disclose confidential information to third parties or knowingly allow others to disclose such information, without prior written consent from the Foundation's President and Chief Executive Officer or his designee. Associates may not inappropriately use or knowingly allow others to use any confidential information, including but not limited to advancing any private interest (their own or another's) or otherwise for personal gain. The restrictions in this paragraph apply during tenure with the Foundation and thereafter.

Any Associate who knowingly or intentionally fails to abide by the terms of this policy shall be subject to discipline up to and including termination or other appropriate legal action without further notice. Any Trustee who knowingly or intentionally fails to abide by the terms of this policy shall be subject to removal upon the affirmative vote of a majority of the other Trustees then in office.

If you have any questions about whether information is confidential or otherwise, please contact the General Counsel.



## **Anti-Discrimination and Anti-Harassment (revised)**

The Foundation recognizes our obligations to ensure that none of our Trustees, associates, and other representatives of the Foundation and its affiliated entities (collectively "Associates" or individually an "Associate") are subjected to discrimination and/or harassment in any term or condition of employment on the basis of race, color, national origin, ethnic background, citizenship, sex, gender, age, religion, disability, pregnancy status, sexual orientation, gender identity, veteran status, or other status protected by law (collectively a "Protected Status"). It is the Foundation's goal to ensure conduct never rises to the level of "unlawful" behavior. Accordingly, the Foundation prohibits conduct that is inconsistent with the Code or Foundation's Core Principles even though it may not violate the law. In addition, it is the Foundation's policy not to engage in discrimination or harassment in violation of the Foundation's policies in the selection of grantees, contractors, consultants, vendors and other recipients of the Foundation's funds or other assets.

It is the Foundation's policy to prohibit any unwelcome verbal or physical conduct that denigrates or shows hostility or aversion toward an Associate, grantee, contractor, consultant, vendor, visitor or guest because of his or her Protected Status. The prohibition applies to all individuals who work for or with the Foundation or any of its affiliates, including Associates, grantees, contractors, consultants, vendors, and guests and visitors.

Some examples of prohibited conduct include but are not limited to:

- Offensive, sexist, off-color or sexual remarks, jokes, slurs or propositions or comments that disparage a person or group on the basis of a Protected Status.
- Derogatory or suggestive posters, cartoons, photographs, calendars, graffiti, drawings, other materials, or gestures.
- Inappropriate touching, hitting, pushing or other aggressive physical contact or threats to take such action.
- Unsolicited sexual advances, requests, or demands, explicit or implicit, for sexual favors.

Any Associate, grantee, contractor, consultant, vendor, visitor or guest who has a question, concern, or complaint of discrimination or harassment based on a Protected Status is encouraged to bring the matter to the immediate attention of his or her supervisor, a member of Human Resources Team, or a member of the Senior Leadership Team. Any supervisor or member of management who becomes aware of potential violations of the Policy is required to contact the Chief Human Resources Officer or General Counsel immediately.

The Foundation prohibits retaliation against anyone for reporting discrimination/harassment, assisting in making a discrimination/harassment complaint, or cooperating in a discrimination/harassment investigation. Any person who believes he/she has experienced or witnessed retaliation should immediately notify his/her supervisor, the Chief Human Resources Officer, the General Counsel, or a member of the Senior Leadership Team.

All reports of inappropriate conduct submitted in reasonable good faith will be promptly and thoroughly investigated, and the Foundation will act to ensure that any improper conduct ceases immediately and corrective action is taken to prevent a recurrence. Any Associate, whether supervisory, non-supervisory, or member of management, who violates the Policy will be subject to the full range of corrective action, up to and including termination of employment. The Foundation will inform the complaining Associate of the resolution of the complaint as appropriate.

All complaints will be treated confidentially to the extent practicable for an effective resolution. No individual will suffer adverse employment consequences from the Foundation as a result of making a reasonable good faith complaint or taking part in the investigation of a complaint. An individual who knowingly alleges a false claim against another will be subject to the full range of corrective action, up to and including termination.

## **Procedure For Exceptions to the Code Of Ethics and its Underlying Policies (new)**

No Code of Ethics or set of policies ("Code") can cover or address every conceivable situation. In some instances, the Code will have gaps that informed good judgment must fill. In others, the Code may appear more restrictive than is warranted under the specific circumstances, in which case it is appropriate to have processes for considering exceptions.

### **Select Examples**

For instance, it can be in the Foundation's best interests to have Trustees, associates, and other representatives of the Foundation and its affiliated entities (collectively "Associates" or individually an "Associate") serve on governing boards and committees of affiliated entities, even though they have their own exempt status or are grantees. Similarly, it may be in the Foundation's best interests for Associates to serve on the governing or advisory boards, committees, or formal work groups of philanthropic industry associations to which the Foundation pays membership dues, makes grants, and/or provides sponsorships.

Also, it may serve the Foundation's interests to allow Associates or members of their household to actively participate in programs of the Foundation, affiliated entities, or grantees that involve competitive judging and awards (e.g., Startup Weekend, Pipeline, etc.). This can allow the Foundation to get a unique perspective on the program and can benefit the participant who gains knowledge and experience not otherwise available. However, there should be a presumption that, in granting the exception, the participant is not eligible to receive any awards, prizes, or recognition.

In the event of exceptions in any of the circumstances in the preceding two paragraphs or similar situations, the participant should not be the program officer or otherwise involved in deciding to enter relationships and/or evaluate performance. Even that rule can have exceptions when the program officer is on the board of an affiliated entity.

### **Procedure**

Requests for exceptions may be made to any member of the Case Management Committee ("CMC") but the entire CMC will be responsible for gathering appropriate information, analyzing it, and making a decision about whether to permit the exception. The CMC will report requests and its decisions to the person seeking the exception, the President/CEO, and the Chair of the Audit and Financial Controls ("Audit") Committee.

An Associate who disagrees with the CMC's decision may ask that the President/CEO review the decision, and he/she will report his/her determination to the person seeking the exception, the members of the CMC, and the Chair of the Audit Committee. Either the person requesting the exception or the CMC may ask that the Audit Committee review and make a determination on the President/CEO's decision.

In evaluating requests for exceptions, among the factors likely to be considered are the following:

- whether the Foundation is a majority, substantial or among the largest funders or the organization or program;
- the extent of the person's relevant substantive expertise and whether the exception could compromise the Foundation's ability to rely on that expertise;

- whether the person is being asked to serve in order to represent the Foundation, to seek favor with the Foundation, or because of the person's specific skills, background, and knowledge;
- if competitive applications for selection and/or for awards and recognition, whether participants and their submissions are anonymous and such anonymity is well known and whether the Foundation has or may be perceived as having influenced the selection or judging; and
- the nature of the person's actual or perceived role in evaluating the organization or program and making or influencing decisions about the organization or program.