Audit Committee

Policy - Whistleblower Protection

General

The Northern Arizona University Foundation’s (hereinafter referred to as NAUF) Conflict of Interest Policy and Letter of Commitment provide a code of conduct (hereinafter referred to as the Code) requiring directors, other volunteers, and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Employees and representatives of the organization must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

The objectives of the NAUF Whistleblower Policy are to establish policies and procedures for:

- The submission of concerns regarding questionable accounting or audit matters by employees, directors, officers, and other stakeholders of the organization, on a confidential and anonymous basis.
- The receipt, retention, and treatment of complaints received by the organization regarding accounting, internal controls, or auditing matters.
- The protection of directors, volunteers and employees reporting concerns from retaliatory actions.

Reporting Responsibility

Each director, volunteer, and employee of NAUF has an obligation to report in accordance with this Whistleblower Policy (a) questionable or improper accounting or auditing matters, and (b) violations and suspected violations of NAUF’s Code (hereinafter collectively referred to as Concerns).

Authority of Audit Committee

In accordance with the procedures set forth herein, Concerns may be forwarded to the Audit Committee. The Audit Committee shall be responsible for investigating, and making appropriate recommendations to the Board of Directors, with respect to reported Concerns.

No Retaliation

This Whistleblower Policy is intended to encourage and enable directors, volunteers, and employees to raise Concerns within the Organization for investigation and appropriate action. With this goal in mind, no director, volunteer, or employee who, in good faith, reports a Concern shall be subject to retaliation or, in the case of an employee, adverse employment consequences. Moreover, a volunteer or employee who retaliates against someone who has reported a Concern in good faith is subject to
discipline up to and including dismissal from the volunteer position or termination of employment.

**Reporting Concerns**

**Employees**

Employees should first discuss their Concern with their immediate supervisor. If, after speaking with his or her supervisor, the individual continues to have reasonable grounds to believe the Concern has not been appropriately addressed by their supervisor, the individual should report the Concern to the NAUF President.

In addition, if the individual is uncomfortable speaking with his or her supervisor, or the supervisor is a subject of the Concern, the individual should report his or her concern directly to the NAUF President. If the NAUF president is the subject of Concern the individual should report the concern to either the NAUF Director of Administration and Finance or to the Chair of the Audit Committee.

If the Concern was reported verbally to the NAUF President, the reporting individual, with assistance from the NAUF President, shall reduce the Concern to writing. The NAUF President is required to promptly report the Concern to the Chair of Audit Committee, which has specific and exclusive responsibility to investigate all Concerns. If the NAUF President, for any reason, does not promptly forward the Concern to the Audit Committee, the reporting individual should directly report in writing the Concern to the Chair of the Audit Committee. Contact information for the Chair of the Audit Committee may be obtained through the NAUF directory. Concerns may be also be submitted anonymously. Such anonymous Concerns should be in writing and sent directly to the Chair of the Audit Committee.

**Directors and Other Volunteers**

Directors and other volunteers should submit Concerns in writing directly to the Chair of the Audit Committee. Contact information for the Chair of the Audit Committee may be obtained from the NAUF Director of Finance and Administration.

**Handling of Reported Violations**

The Audit Committee shall address all reported Concerns. The Chair of the Audit Committee shall immediately notify the Audit Committee, the Board Chair, and the President, of any such report unless such individual(s) are the subject of such report. The Chair of the Audit Committee will notify the sender and acknowledge receipt of the Concern within five business days, if possible. It will not be possible to acknowledge receipt of anonymously submitted Concerns.

The Audit Committee has the authority to retain outside legal counsel, accountants, private investigators, or any other resource deemed necessary to conduct a full and complete investigation of the allegations.

All reported Concerns will be promptly investigated by the Audit Committee, and appropriate corrective action will be recommended to the Board of Directors, if warranted.
by the investigation. In addition, when action is recommended, a confidential written report shall be prepared, specifically outlining the investigative summary and conclusions, as well as documented follow-up with the complainant for complete closure of the Concern.

Acting in Good Faith

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information disclosed indicates an improper accounting or auditing practice, or a violation of the Codes. The act of making allegations that prove to be unsubstantiated, and that prove to have been made maliciously, recklessly, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the volunteer position or termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

Confidentiality

Reports of Concerns, and investigation pertaining thereto, shall be kept confidential to the extent possible and will be consistent with the need to conduct an adequate investigation.

Disclosure of reports of Concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.