

# NASHVILLE STATE COMMUNITY COLLEGE FOUNDATION

## CODE OF ETHICS

**Preamble:** Integrity, credibility, ethical leadership and management are the standards by which the Nashville State Community College Foundation (hereafter referred to as the Foundation) Board of Trustees operates. This is essential to achieve our mission and meet the highest expectations and fulfillment of the public trust.

As required by Tennessee Code Annotated Section 49-7-107, which takes effect January 1, 2005, the Foundation establishes and adopts this code of ethics to apply to and govern the conduct of all trustees and officers. It is also intended to serve as guidance for all Nashville State Community College employees in positions of responsibility for the activities of the Foundation.

**Fiduciary Responsibility:** Members of the Foundation Board of Trustees serve the public trust and have a clear obligation to fulfill their responsibilities in a manner consistent with this fact. All decisions of the Board are to be made with the best interests of the College, the Foundation and the public trust clearly in mind. The integrity of the College and the Foundation must be protected and advanced at all times.

**Conflicts of Interest:** An effective board cannot consist of individuals entirely free from at least perceived conflicts of interest. Although most such potential conflicts will be deemed inconsequential, it is each person's solemn responsibility to ensure that the Board is made aware of situation that involve personal, familial or business relationships that may be questionable for the Foundation or the College. **Therefore, each trustee or officer of the Foundation is provided a copy of the Nashville State Community College Foundation Code of Ethics at the time of his or her nomination for election. By virtue of election, officers and trustees agree to abide by the Code of Ethics and disclose any conflicts of interest that arise during their service. Furthermore, the Board requires each trustee and officer annually (1) to review this policy; (2) to disclose any possible personal, familial or business relationships that reasonably could give rise to a conflict of interest involving the Foundation or the College; and (3) to acknowledge that he or she is in accordance with the letter and spirit of this policy.**

**Disclosure:** All trustee's and officers are requested to disclose only those substantive business relationships that they, or members of their families maintain with organizations that do business with the Foundation, the College or any related to affiliated organization; or that otherwise could be construed to potentially affect their independent, unbiased judgment in light of their decision-making authorities or responsibilities. Any uncertainties as to the appropriateness of listing a particular relationship may be resolved by the consultation with the Executive Director of the Foundation, who, in turn, may consult with legal counsel, or the Executive Committee of the Board of Trustees. Information provided by any person pursuant to this policy shall be held in

confidence except when, after consultation with that person, the best interests of the Foundation or the College would be served by disclosure.

The following definitions are provided to assist trustees and officers in determining whether to disclose a particular relationship.

**Substantive Relationship:** One in which a trustee, officer, or family member; or an organization from which the trustee, officer or family member benefits directly, indirectly or potentially from cash or property receipts.

**Business Relationship:** One in which a trustee, officer or family member is an officer, director, employee, partner, trustee, controlling stockholder or the actual or beneficial owner of more than 5 percent of the voting interest of an organization, or serves in similar capacities with non-profit organizations, including other universities or colleges.

**Family Member:** A spouse, parent, sibling, child or any other relative of a trustee or officer that resides in the same household as the trustee or officer.

**Restraint on Participation:** Trustees or officers who have declared or have been found to have a conflict of interest as defined herein shall refrain from consideration of proposed transactions, unless for special reasons the Board or administration requests information or interpretation. Persons with conflicts shall not vote, participate in discussion or be present at the time of the vote. Any proposed transaction in which a conflict of interest has been declared or found to exist must be approved by a majority of the disinterested members of the Executive Committee after the disclosure of the conflict of interest.

**Removal of a Trustee for Violations:** Any trustee or officer found to have willfully committed a material violation of this Code of Ethics may be removed as provided by state law.

***I have read the Nashville State Community College Foundation Code of Ethics and as a member of the Board of Trustees for the Foundation agree to abide by the rules and regulations set forth in the Code of Ethics.***

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

Signature: \_\_\_\_\_

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