



OLD WESTBURY COLLEGE FOUNDATION, INC.

Telephone: 516.876.3207

CODE OF CONDUCT FOR TRUSTEES, OFFICERS AND EMPLOYEES

RESOLVED, that the Board of Trustees of SUNY Old Westbury Foundation, Inc. (Foundation) hereby adopts the following policies governing the conduct of the Foundation's Trustees, Officers and Employees as a supplement to the Foundation's:

A. Policies Applicable to All Trustees and Officers and Employees

1. Compliance with Laws

It is the policy of the Foundation to comply with all laws and regulations that apply to the conduct of Foundation affairs. Any questions or concerns regarding specific laws, regulations or any legal issue including interpretation of this policy statement should be brought to the attention of the Foundation's Chairman of the Board.

2. Conflict of Interest

All Trustees, Officers and Employees should avoid situations where their personal interests could conflict, or reasonably appear to conflict, with the interests of the Foundation and should adhere to the organization's stated Conflict of Interest Policy.

3. Political Activity and Contributions

Federal laws restrict the use of Foundation funds in connection with federal elections, and there are similar laws in New York. It is against Foundation policy for Trustees, Officers and Employees to be directly or indirectly reimbursed by the Foundation for any political contribution. Because the political process has become highly regulated, Trustees, Officers and Employees should determine in advance whether any proposed conduct could be construed as involving the Foundation in political activity which might be in violation of any applicable law or regulation.

4. Reporting Violations

All Trustees, Officers and Employees should report known or suspected violations of these

policies to the Board Chairman. All possible measures shall be taken to protect the anonymity

and confidentiality of the reporting individual where warranted.

B. The Obligations of Officers

The officers of the Foundation have a responsibility to act in the best interests of the Foundation. In performing the management functions, the Officers are obligated to act in a manner consistent with the standards of the Foundation, to execute specific plans, or directions of the Board, and to work with and on behalf of the Board to ensure that every Director, Officer, and Employees of the Foundation complies with these Policies.

C. The Powers and Fiduciary Duties of Trustees

The Board of Trustees of the Foundation has five primary functions, it shall:

1. review and approve business objectives, major strategies and policies, and plans for the Foundation;
2. provide advice and counsel to top management;
3. select and recommend candidates for the Board of Trustees as necessary and evaluate Board processes and performance; and
4. review the adequacy of internal controls to comply with all applicable laws, regulations and this Code of Conduct.

In order to carry out its primary functions, the Board will do the following:

1. The Board will perform its duties with the knowledge that its conduct serves as the exemplar for the ethical tone of the Foundation and its Officers, Employees and contractors.

2. The Board, when making a decision, will act in accordance with its fiduciary obligations and on an informed basis. The Board recognizes and accepts its fiduciary obligation to the Foundation to fully inform itself to all relevant facts and information on a particular matter prior to making a decision as a Board. The Board is entitled to rely on information, opinions, reports, or statements, and other data, prepared or presented by persons who are believed to be competent to prepare or present those matters to the Board.
3. The Board will review and specifically approve, on a periodic basis, goals, objectives, and strategies for the Foundation and regularly monitor the performance of the Foundation against those goals, strategies and objectives.
4. The Board will create committees for the purposes of performing certain functions on an as needed basis. Each committee will report its recommendations, activities, and work product to the full Board on a regular and continuing basis.
5. The Board will have the responsibility for the implementation of controls with the business conduct and ethical standards of these policies.
6. The Board, acting as a whole monitors compliance with these policies by:
 - a. Establishing an ongoing program to ensure that each Trustee, Officer, and employee of the Foundation (i) understands the content and goals of these policies; (ii) is aware of the procedures for reporting violations; (iii) understands applicable laws, rules and regulations; and (iv) understands the importance of prompt disclosure so that potential violations may be promptly reported to appropriate authorities.
 - b. Making recommendations where appropriate to establish procedures to receive suggestions from Trustees, Officers, and Employees for updating these policies to ensure that they are efficient and effective; and
 - c. Annually re-approving of this policy statement.

I have received the Old Westbury College Foundation Code of Conduct. I understand it is my responsibility to read this document, familiarize myself with this document, and adhere to this document:

Signature

Print Name (Please Print Clearly)

Date

NOTE: Page 2 of this document *must* be signed and the copy returned to:

Office of Institutional Advancement
SUNY College at Old Westbury
P.O. Box 210
Old Westbury, NY 11568

PLEASE RETAIN PAGES 1 AND 3 OF THIS DOCUMENT FOR YOUR RECORDS.

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