

## **Woods Charitable Fund, Inc. Code of Ethics**

The values of Woods Charitable Fund are described in this Code of Ethics and are implemented through its internal policies and practices. These values and the Fund's commitment to the public interest inform and guide the actions of its board and staff.

### **I. Personal and Professional Integrity**

The board of directors and staff act with honesty, integrity and openness in all their dealings as representatives of the Fund. The Fund promotes a working environment that values respect, fairness and the highest professionalism.

### **II. Mission**

The Fund has a clearly stated purpose, approved by its board of directors, to strengthen the community by improving life outcomes for all people in Lincoln, Nebraska, through grants made to eligible organizations. The programs of the Fund support that purpose and all who work for or on behalf of the Fund understand and promote that mission.

### **III. Governance**

The Fund has an active governing board of directors that is responsible for setting the mission and strategic direction of the Fund, as well as providing oversight of its finances, operations and policies. The board works to assure that:

- \* Board members have the necessary skills and experience to carry out their duties and that all board members understand and fulfill their responsibilities for the benefit of the Fund and its public purposes;
- \* All conflicts of interest including the appearance thereof are avoided or appropriately managed through disclosure, recusal or other means pursuant to the bylaws of the Fund and the conflict of interest policy of the board;
- \* The board is responsible for the hiring, firing and regular review of the performance of the chief executive officer, including the establishment of reasonable levels of compensation;
- \* The CEO and appropriate staff provide the WCF board with timely and comprehensive information so that the board can effectively carry out its duties;
- \* The Fund conducts all transactions and dealings with integrity and honesty;
- \* The Fund promotes working relationships with board members, staff, grantees and partners that are based on mutual respect, fairness and openness;
- \* The Fund is fair and inclusive in its hiring and promotion policies and practices for all staff positions;
- \* The policies of the Fund are in writing, clearly articulated and properly adopted;
- \* The resources of the Fund are responsibly and prudently managed; and
- \* The Fund has the capacity to carry out its mission effectively.

### **IV. Legal Compliance**

The Fund and its representatives are knowledgeable of and comply with all applicable laws and regulations.

## **V. Responsible Stewardship**

The Fund manages its funds responsibly and prudently by:

- \* Spending a reasonable percentage of its annual budget on programs that further the mission of the Fund;
- \* Spending an adequate amount on administrative expenses to ensure effective accounting systems, internal controls, competent staff and other expenditures critical to professional management;
- \* Compensating staff, and any others who may receive compensation, reasonably and appropriately;
- \* Working to ensure that all spending practices and policies are fair, reasonable and appropriate to fulfill its mission;
- \* Assuring that all financial reports are accurate and complete in all material respects; and
- \* Obtaining an annual third-party audit by a certified public accounting firm.

## **VI. Openness and Disclosure**

The Fund provides comprehensive and timely information to the public, the media and all stakeholders and responds in a timely manner to reasonable requests for information. Information made available by the Fund will accurately reflect its policies and practices. Basic information about the Fund, such as the Form 990 and audited financial statements will be posted on its website or otherwise be made available to the public. All financial, organizational and program reports will be complete and accurate in all material respects.

## **VII. Program Evaluation**

The Fund is committed to improving program and organizational effectiveness and develops mechanisms to promote learning from its activities and the field. The Fund is responsive to changes in its field of activity and is responsive to the needs of its constituencies.

## **VIII. Nondiscrimination and Inclusiveness**

The Fund has a policy of nondiscrimination and promotes inclusiveness. The Fund forbids discrimination based on ethnic origin, creed, color, gender, national origin, age, disability, sexual orientation, veteran status or any other legally protected status, and takes meaningful steps to promote inclusiveness in the recruitment hiring, retention and promotion of staff. The board of the Fund reflects diversity in order to enrich its programmatic effectiveness.

## **IX. Grantmaking**

The Fund endeavors to:

- \* Foster constructive relations with charitable partners based on mutual respect and shared goals;
- \* Communicate clearly and on a timely basis with potential charitable partners;
- \* Treat grantseekers and charitable partners fairly and with respect;
- \* Respect the expertise of charitable partners in their fields of knowledge; and
- \* Understand and respect the organizational capacity and needs of potential charitable partners.

Adopted 6/14/2005