Whistleblower Policy of Friends of Island Academy

General

Friends of Island Academy requires its directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of Friends of Island Academy, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

This policy is not a vehicle for reporting violations of Friends of Island Academy applicable human resources policies, problems with co-workers or managers, or for reporting issues related to alleged employment discrimination or sexual or any other form of unlawful harassment, all of which should be dealt with in accordance with the “Personnel Policies and Procedures” of Friends of Island Academy, as it is those Policies and Procedures that are applicable to such matters.

The matters which should be reported under this policy include suspected fraud, theft, embezzlement, accounting or auditing irregularities, bribery, kickbacks, misuse of Friends of Island Academy assets or suspected regulatory, compliance, or ethics-related issues, concerns or violations.

Reporting Responsibility

It is the responsibility of all directors, officers and employees to report violations or suspected violations of high business and personal ethical standards and/or applicable legal requirements (Violations) in accordance with this Whistleblower Policy.

No Retaliation

No director, officer or employee who in good faith reports a Violation shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a Violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within Friends of Island Academy prior to seeking resolution outside Friends of Island Academy.

Reporting Violations

Questions, concerns, suggestions or complaints regarding the ethical and legal standards noted above should be addressed directly to the Chair of Friends of Island Academy Finance Committee.
Chair of Friends of Island Academy Finance Committee

The Chair of Friends of Island Academy Finance Committee is responsible for investigating and resolving all reported complaints and allegations concerning the ethical and legal standards noted above and shall advise the Finance Committee and, if the Chair deems it appropriate, the Executive Director, of all such complaints and allegations. The Chair of the Finance Committee is required to report to the full Board of Directors at least annually regarding such complaints and allegations.

Accounting and Auditing Matters

The Finance Committee shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing brought to its attention. The Chair of the Finance Committee shall immediately notify the Finance Committee of any such complaint and work with the Committee until the matter is resolved.

Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation of the ethical and legal standards noted above must act in good faith and have reasonable grounds for believing the information disclosed may indicate a violation of such standards. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Handling of Reported Violations

The Chair of the Finance Committee will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

Finance Committee Chair:  Hwan Chung – (to ask Hwan what number should be in the policy)

Adopted by the Friends of Island Academy Board of Directors at its Meeting on _ 