



Washington and Lee University

Finance Personnel Code of Ethics*

Approved By: President Kenneth Ruscio

History: Issued – April 2005

Revised – October 8, 2007

Responsible Office: General Counsel

Contact: Leanne Shank (lshank@wlu.edu)

Related Policies:

Conflict of Interest Policy (Employee Handbook):

(<http://counsel.wlu.edu/policy/employeehandbook07.pdf>):

Conflict of Interest Policy for Officers, Senior Administrators,

& Finance Personnel:

(<http://counsel.wlu.edu/policy/offsenbusMay192007FINALclean2.pdf>)

I. INTRODUCTION

Policy Statement

Washington and Lee University is committed to the highest standards of ethics and integrity. The University has determined that having Finance Personnel sign the Code each year serves as our promise that we will maintain these high standards. Signed copies are main are maintained in the Business Office.

Applicability

This policy applies to all finance personnel at the University.

II. DEFINITIONS

Finance Personnel – Includes Treasurer/Vice President for Finance, investment support personnel, Associate Treasurer and Controller, and any Associate and Assistant Controllers, Director of Budgets and Staff Accountants, and all employees of these offices.

III. POLICY

Finance Personnel's conduct should be characterized by honesty, integrity and dignity, and they owe a duty of care and loyalty to Washington and Lee University and must adhere to W&L's policies on Conflict of Interest.

Finance Personnel will adopt and be faithful to the following:

- I will report to my supervisor any real or potential conflicts of interest between my personal and professional relationships, including those relationships with only the appearance of a conflict. Such conflicts may arise when my personal interests compete with interests, activities, or concerns of W&L (e.g., personal transactions between me or my family and W&L; consulting with W&L outside my position with the University). I will make full disclosure under these circumstances and obtain approval consistent with the relevant W&L conflict of interest policy.

- I am committed to full, fair, accurate, timely, and understandable disclosure in the University's financial statements and other public documents. I understand that even individuals outside the Finance area help create the University's financial statements because every entry into our administrative systems contributes to the development of those Statements. I also understand that any public announcement or statement by the University must be complete and correct to the best of my abilities.
- I will transact the business of the University in compliance with applicable laws, rules, and regulations.
- I acknowledge that student and other information I utilize may be covered by laws of confidentiality and privacy, and I pledge I will not disclose any confidential or private information except where authorized or legally obligated to do so.
- I pledge to promptly report to the Office of General Counsel any violations of this Code, or any other suspected fraud or fraudulent activity of which I become aware. I understand that I may make such reports in writing, by telephone, or by email; alternatively, I make made any such report through W&L's whistleblower policy <http://counsel.wlu.edu/policy/whistleblower.htm>. The University has pledged that it will not allow any retaliation against anyone who acts in good faith in reporting any such violation or suspected violation.
- I understand that I am responsible for my own adherence to this Code, and for exercising proper supervision to detect and report violations by my subordinates, peers, and other members of the University community.

IV. ANNOTATED REVISION HISTORY

Revised 10/8/07 to conform and clarify the policy per the request of the Audit Subcommittee of the Finance Committee of the Board of Trustees.

* Excerpts taken from the NACUBO Code of Ethics and from the University of Richmond Code of Ethics

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