

MONTCLAIR STATE UNIVERSITY FOUNDATION, INC.

WHISTLEBLOWER POLICY

General

The Montclair State University Foundation, Inc. (hereinafter referred to as the “Foundation”) Code of Ethics for its directors, officers, and committee members requires directors, officers, and committee members to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Directors, officers and committee members of the Foundation must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

The objectives of the Foundation’s Whistleblower Policy are to establish practices and procedures for:

- The submission of concerns regarding questionable accounting or auditing matters by directors, and other stakeholders of the Foundation on a confidential and anonymous basis.
- The receipt, retention, and treatment of complaints received by the Foundation regarding accounting, internal controls or auditing matters.
- The protection of directors, officers and committee members reporting concerns from retaliatory actions.

Authority of Chair of Audit Committee

All reported Concerns (a) questionable or improper accounting or auditing matters, and (b) violations and suspected violations of the Foundation’s Codes of Ethics (hereinafter collectively referred to as “Concerns”) will be forwarded to the Chair of the Audit Committee, or his or her designee, in accordance with the procedures set forth herein. The Chair of the Audit Committee shall be responsible for investigating and making appropriate recommendations to the Audit Committee and to the Board of Directors, with respect to all reported Concerns.

No Retaliation

This Whistleblower Policy is intended to encourage and enable directors, officers, and committee members to raise Concerns within the Foundation for investigation and appropriate action. With this goal in mind, no director, officer or committee member who, in good faith, reports a Concern shall be subject to retaliation. Moreover, a director, officer or committee member who retaliates against someone who has reported a Concern in good faith is subject to discipline up to and including dismissal from his or her position.

Reporting Concerns

Directors, Officers and Committee Members

Directors, officers, and committee members should submit Concerns in writing directly to the Chair of the Audit Committee. Any Concerns may be reported in writing or by sending an email to the Chair of the Audit Committee. The report should include as much specific information as possible to allow for proper assessment of the nature, extent, and urgency of investigative procedures. Concerns may be submitted anonymously. Contact information for the Chair of the Audit Committee may be obtained from the Chair.

Acting in Good Faith

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information disclosed indicates an improper accounting or auditing practice, or a violation of the Codes of Ethics. The act of making allegations that prove to be unsubstantiated, and that prove to have been made maliciously, recklessly, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the director, officer, or committee member position. Such conduct may also give rise to other actions, including civil lawsuits.

Confidentiality

Reports of Concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible, consistent with legal requirements and the need to conduct an adequate and full investigation.

Disclosure of reports of Concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the director, officer, or committee member position. Such conduct may also give rise to other actions, including civil lawsuits.