

LAFAYETTE COLLEGE
FINANCE AND ADMINISTRATION DIVISION

CODE OF ETHICS

A. Background

The Code of Ethics (or the “Ethics Code”) was established to assist employees in the Finance and Administration Division (the "Division") in both recognizing and appropriately managing ethical issues as they may arise in the ordinary course of conducting College business.

Employees in the Division are involved in making business decisions on behalf of the College every day, such as interacting with vendors, hiring personnel, preparing financial and administrative reports, and purchasing materials or supplies, among other functions. Employees have a responsibility to the College's Trustees, donors, students, faculty, other members of the College's staff, and the broader community to ensure that the highest standards of ethics, integrity, and fairness are maintained in all such activities. The Division must also provide the utmost level of confidence in its financial, administrative and business processes.

B. The Ethics Code is a Complement to the College's Conflict of Interest Policy

Strong codes of ethics and conflict of interest policies are necessary for any successful organization. The College's existing Conflict of Interest Policy is currently geared primarily to senior officers of the College and the Board of Trustees. The Code of Ethics was created for the College's Finance and Administration Division for the reasons mentioned above and works as a complement to the Conflict of Interest Policy.

The Code of Ethics is also intended to amplify many of the College's posted Human Resource (HR) policies, but does not supersede any HR policy or guideline. All HR policies and guidelines must be strictly adhered to, of course.

C. Business Meals and Activities and Gifts

A business meal / activity occurs when a service provider, vendor, or supplier meets with the employee in-person and College business is actively discussed. It is possible that the business discussion could occur during a meal or a round of golf or a similar event. Still, these off-campus business meals or activities must be infrequent, local, and modest.

In contrast, a “gift” is an item received from a service provider, vendor, or supplier (e.g. a book, a fruit basket, a coffee mug, and so on). Moreover, a ticket to a local sporting event where the vendor/supplier is NOT in attendance is also a “gift” since College business cannot be discussed at the event. In addition, even when the vendor is in attendance, any ticket or meal provided to persons affiliated with or related to the employee (e.g. employee's spouse, dependent, friend, etc.) is also considered a gift to the College employee since these other individuals are not conducting College business. The aggregate value of any and all such gifts to the employee must remain of nominal value.

Any gifts that are accepted by the College employee must always be occasional, reasonable and appropriate and can never have an aggregate value in excess of \$100 per fiscal year from a given service provider, vendor, or supplier. The retail value of any gift item (e.g. fruit basket, coffee mug, book, sporting ticket or meal to all others, such as a spouse, friends, dependents) are also fully applied against this \$100 per year limitation to the College employee. It is the employee's responsibility to know or reasonably ascertain the value of any gift received.

Other potential business items such as trips to resorts, free airfare, tickets to non-local sporting events, or similar activities, should not be accepted, even if the vendor is in attendance, since the activity is not local nor modest.

Cash gifts or similar gift cards in any amount or value should not be accepted, even if their stated value, when combined with other gifts from the vendor, would be below the \$100 limit per fiscal year.

In terms of limitations on gifts from one College employee to any other College employee, an employee may not give gifts to his or her supervisor worth more than \$100 in any fiscal year.

D. Laws, Regulations and College Policies

Each employee should be knowledgeable of and strictly comply with all laws, rules, and regulations of federal, state, and local governments.

All employees must comply with all College policies and guidelines unless such College policy is temporarily and specifically waived by the employee's supervisor or other appropriate member of the College Administration.

E. Conflicts of Interest

Simply stated, each employee should always act with honesty and integrity and avoid actual or apparent conflicts of interest between personal and professional relationships. College employees should refrain from making decisions when they may benefit the employee personally or the employee's family, directly or indirectly.

In addition, Lafayette's requirements must take priority over those of any other employer. Outside business activities should be disclosed to your supervisor. In order to comply with this standard, you should disclose direct or indirect conflicts of interest or any situation which might give the appearance of a conflict to your supervisor.

In your personal dealings outside of the College, disclose (as reasonably necessary) that you are acting personally in such endeavors and not on behalf of the College.

F. Competitive Bidding and Fair Treatment for All Vendors

Unless there is a compelling reason to do otherwise and such reason is discussed in advance with the employee's supervisor, each employee should use appropriate and competitive bidding practices for all vendors, services utilized and products purchased by the College.

In this process, grant all competitive vendors equal and full consideration insofar as appropriate laws, regulations, and College policies permit. Fairly evaluate bids received and do not share pricing and terms/conditions of one bidder with other bidders. By fully utilizing these appropriate competitive bidding practices, vendors, products, services, or other College purchases should be rarely sole sourced.

Independent investigation, analysis, and due diligence should be conducted for all service providers, vendors, and contractors prior to their selection.

Continually maintain the College's interests in dealing with all vendors for the purchase of any and all products or services and ensure appropriate contracts are negotiated and competitive pricing, once engaged, is realized.

G. Financial and Administrative Management and Accurate and Timely Information and Reporting

Reasonably manage all professional relationships for the benefit of the College. Critically think about cost-effective alternatives when feasible. Request reimbursement for only allowable and accurate expenses and look to minimize such reimbursable costs when possible

Ensure all College financial and administrative reports are accurate, understandable and timely. Verify and check the source(s) of the information prior to recording or reporting the data. Provide good financial stewardship over Banner information – the backbone for the College's reporting database.

Process invoices and similar information on a timely basis. Thoroughly complete all purchase requisitions and adhere to all Purchase Order (PO) requirements and College procurement procedures. Do not modify or alter any invoice, receipt, or other similar paperwork from any vendor or provider without the specific consent of the Vice President for Finance and Administration, the Associate Vice President and Controller, or the Director of Finance and Business Operations.

Do not submit any paperwork to the College you know is false, misleading, or omits any material information.

H. Confidential Information

Do not reveal or use personnel information maintained in Banner or other sources for other than appropriate College purposes and do not share confidential information with other employees unless it is necessary for their job responsibilities. Be continually vigilant in the protection and security of confidential and sensitive information.

Conversations about confidential information should not happen in a public setting where they might be overheard. Secure confidential information in your office, or as otherwise appropriate, when unattended and protect the information stored on the College's computers and/or files. Strictly comply with the College's ITS policies regarding confidential information and do not copy unauthorized software or other resources or information.

I. College Assets and Resources

Inappropriate use of College computers, systems or equipment is not acceptable at any time. Without the prior approval from the College's Office of General Counsel, there should be no partisan, political or religious use of any College assets including computers, telephones, copy machines, printers, fax machines, letterhead or other resources.

J. Professional Work Environment

All employees are responsible for sharing in the creation and maintenance of a professional and conducive work environment and one that safeguards the health and welfare of all fellow employees. Do not use a position of authority or friendship with other employees to attempt to circumvent College policies and do not discriminate in hiring practices or in any other employment circumstance. Be tolerant of views of others and establish a work environment that supports all individuals, always treating co-workers and other colleagues with respect, fairness and good faith.

Strictly adhere to all posted Human Resources guidelines, policies and practices and strictly comply with all federal, state and local laws, guidelines and requirements.

When ethical concerns arise, report concerns through the proper communication channels via a supervisor, the Vice President for Finance and Administration, the College's General Counsel, or through the Ethics and Compliance Hotline at 1-800-539-6085.