



## College of Southern Maryland Foundation WHISTLEBLOWER PROTECTION POLICY

### **General**

College of Southern Maryland Foundation's (The Foundation) Code of Ethics (Code) for Board directors and Senior Management, approved July 22, 2008, requires 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 the Foundation, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations. This whistleblower protection policy is being implemented to comply with the Public Company Accounting Reform and Investor Protection Act of 2002 (Sarbanes-Oxley).

### **Reporting Responsibility**

It is the responsibility of all directors and foundation and CSM employees to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy.

### **No Retaliation**

No director, or employee who in good faith reports a violation of the Code 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 the Foundation prior to seeking resolution outside the Foundation.

### **Reporting Violations**

The Code addresses the Foundation's open door policy and suggests that directors and employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, the Foundation's Executive Director is in the best position to address an area of concern. However, concerns can be forwarded to the college's CSM Foundation Chair, General Counsel or CSM President. Directors and employees are required to report suspected violations of the Code of Conduct to the Foundation's Executive Director and/or the CSM Foundation Chair who have specific and exclusive responsibility to investigate all reported violations. For suspected fraud, or when you are not satisfied or uncomfortable with following the Foundation's open door policy, individuals should contact the Foundation's Executive Director and/or the college's General Counsel directly.

### **Compliance Officer**

The Foundation's Executive Director or the college's General Counsel is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and shall advise the Foundation's Finance and Investment Committee. The Foundation's Executive Director has direct access to the Finance and Investment Committee of the board of directors and is required to report to the Finance and Investment Committee at least annually on compliance activity.

## **Accounting and Auditing Matters**

The Finance and Investment Committee of the board of directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Foundation's Executive Director shall immediately notify the Finance and Investment 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 Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. 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 or may be submitted anonymously. 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 Foundation's Executive Director or the college's General Counsel 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.

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Finance and Investment Committee Chair

\_\_\_\_\_  
CSM Foundation Executive Director

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Approved October 21, 2009  
Reaffirmed July 21, 2010  
Reaffirmed July 18, 2012  
Reaffirmed July 17, 2013  
Reaffirmed July 16, 2014  
Reaffirmed July 15, 2015  
Reaffirmed September 16, 2016  
Reaffirmed June 29, 2017  
Reaffirmed June 14, 2018  
Reaffirmed June 25, 2019  
Reaffirmed June 23, 2020  
Reaffirmed June 25, 2021  
Revised October 25, 2022  
Reaffirmed June 27, 2023  
Reaffirmed June 25, 2024