

**THE NORTH CAROLINA AGRICULTURAL FOUNDATION, INC.**

**CODE OF ETHICS POLICY  
AND  
CONFLICTS OF INTEREST POLICY**

**CODE OF ETHICS POLICY**

It is the responsibility of The North Carolina Agricultural Foundation, Inc. and the individuals associated with it to ensure that the Foundation's Board, agents, officers, employees (if applicable) and volunteers strive to uphold the highest ethical values in performing their duties.

**The Foundation shall seek to:**

- Act at all times with integrity, honesty, truthfulness, and adherence to safeguard the public trust
- Foster diversity and treat all individuals with dignity and respect
- Adhere to the spirit as well as the letter of all applicable laws and regulations
- Avoid even the appearance of any unprofessional, unethical, or criminal conduct

**The Foundation's Board of Directors, officers, employees (if applicable) and volunteers shall:**

- Refrain from engaging in activities that conflict with their fiduciary, ethical and legal obligations to NC State University, the Foundation, its Board, its donors, and its constituents.
- Effectively disclose in a timely manner, in writing or as part of the minutes, all potential and actual conflicts of interest.
- Avoid disclosing privileged or confidential information to unauthorized parties.

**CONFLICTS OF INTEREST POLICY**

All decisions of the Board, officers, employees (if applicable), agents and volunteers are to be made solely on the basis of a desire to promote the best interest of the Foundation, NC State University and the public good. It can be reasonably anticipated that an effective board and organization cannot consist of individuals entirely free from actual or perceived conflicts of interest at all times. However, these individuals have a responsibility to disclose their actual or perceived conflicts at the earliest possible time so as to avoid perceived or actual harm to the Foundation. Wherefore:

- All transactions between the Foundation and its employees, Board members or officers (other than reimbursements for expenditures made on behalf of the Foundation) must be approved by the Foundation's board.
- No Foundation board member, officer or employee (if applicable) having a private business interest in a Foundation business transaction may be involved in the decision with respect to whether the Foundation should enter into such transaction. Affected individuals shall then recuse themselves from further consideration of the issue.
- No Foundation scholarship or fellowship award may be made to an officer, director, or employee (if applicable) of the Foundation or to a family member of such person unless the recipient of the award is determined by an independent awards committee.

The foregoing notwithstanding, these goals are aspirational and are not intended to set goals beyond any legally-mandated standards.