



sunshine coast regional economic development organization

## **Sunshine Coast Regional Economic Development Organization Code of Conduct for Directors, Officers, Employees and Volunteers**

### **Purpose**

The purpose of this Code of Conduct is to establish the rules governing the business and ethical conduct of the directors, officers, employees and volunteers of the Sunshine Coast Regional Economic Development Organization. It is important that ethical and lawful conduct be evidenced in all business practices, in order to protect the reputation of the organization and preserve community trust.

The board has adopted this policy and the Board of Directors shall review this policy annually.

### **General Duties of Care**

Each director, officer, employee or volunteer of the organization shall exercise the power and discharge the duties of his/her office honestly, in good faith, and in the best interests of the organization, and shall comply at all times with the letter and intent of the laws of each jurisdiction in which business is conducted and with the applicable by-laws, guidelines, policies and procedures of the Sunshine Coast Regional Economic Development Organization.

### **Confidentiality**

All records, reports and plans are private and confidential.

Each director, officer, employee or volunteer must use utmost care and discretion in the handling of confidential information and other information not normally available to the public generally coming to them by reason of their organization involvement and such information shall not be disclosed to third parties unless express approval to release it has been obtained and shall not be used for personal benefit or gain either for themselves or for family members, friends, or associates.

Any and all information regarding the organization acquired by directors, officers or employees in their capacity with the organization is private and constitutes confidential data and must not be used for any reason except for the conduct of organization business. Examples include, but are not limited to strategies, plans, earnings projections, business volumes, survey results, marketing tactics and financial results not yet a matter of public record.

### **Conflicts Of Interest**

Each and every director, officer, employee or volunteer has an obligation of loyalty to the organization and should subordinate his/her personal interest when they conflict with or threaten to conflict with the best interests of the organization.

Each and every director, officer, employee or volunteer of the organization shall declare all actual or potential material conflicts that may arise between their duty to (i) the organization and (ii) their personal obligations, other fiduciary duties or financial interests (direct or indirect). In the case of directors and officers, these conflicts shall be reported to the Chair, and in the case of employees and volunteers, to the person to whom they directly report.

A director, officer, employee or volunteer should not engage directly or indirectly, as a director, officer, employee, consultant, partner, agent or major shareholder in any business or undertaking that competes with, does business with or seeks to do business with the organization except with the express written approval of the Executive Director, in the case of an employee, or with the express written approval of the Chair of the Board of Directors or the Chair of an appropriate committee of the Board of Directors, in the case of an officer or director. A major shareholder is defined as a person who owns (directly or indirectly) more than ten percent of the issued and outstanding equity of a company.

To avoid conflicts of interest, directors, officers, employees and volunteers must do more than merely act within the law. They must conduct their affairs in such a manner that their performance will at all time bear public scrutiny. The appearance of conflict of interest as well as the conflict itself must be avoided.

#### **Accepting Gifts and Entertainment**

No director, officer, employee or volunteer shall accept any gift, hospitality or favour offered or tendered by virtue of the official's position with the Sunshine Coast Regional Economic Development Organization, from any party that either does business with or seeks to do business with the organization, or that wishes to influence the actions of the organization where the gift, hospitality or favour possesses any one of the following characteristics:

- (a) is in the substance or form such that an impartial observer would construe it to be an improper incentive;
- (b) places the official under an actual or implied obligation; or
- (c) is in the form of cash or cash equivalent.

When dealing with public officials whose responsibilities include the business of organizations, acts of hospitality should be of such a scale and nature so as to avoid compromising the integrity or reputation of either the public official or the organization. Such acts of hospitality should be undertaken in the expectation that they could well become a matter of general knowledge and public record.

#### **Maintenance of Organization Records**

Accounting, administrative and records will be maintained in an accurate and timely fashion so as to present fairly and accurately the financial position of the organization and of all other accounts for which it has responsibility. No undisclosed assets, liabilities or hidden funds of any sort are permitted

### **Reporting of Questionable or Fraudulent Actions**

It is the responsibility of directors, officers, employees and volunteers to report to the organization, through the proper channels, their awareness of any situation which might adversely affect the reputation of the organization. This would include any questionable, fraudulent or illegal events or material actions in violation of organization policy which comes to their attention. An individual may feel that concealment of such knowledge is the prudent course of action but, nevertheless, it is the direct responsibility of that person to bring the information promptly to the attention of an appropriate senior employee. If such events involve volunteers or employees, the matter should be reported to the appropriate senior officer; if the matter involves persons at high levels in the organization it must be reported to the Executive Director, or to the Chair of the Board of Directors.

Every director, officer, employee or volunteer is expected to comply promptly with any request from internal and/or external auditors for assistance and to provide full disclosure of any situation under investigation.

### **Failure to Comply**

Failure to comply with the Code of Conduct may result in serious consequences, including, but not limited to, removal from office, termination of employment and legal or criminal charges being brought to bear upon the Director, Officer, Employee or Volunteer.

**THE SUNSHINE COAST REGIONAL ECONOMIC DEVELOPMENT ORGANIZATION DECLARATION**

I, \_\_\_\_\_, hereby acknowledge that I have carefully read and understood the organization's Code of Conduct. I agree to abide by the terms of the Code of Conduct and to discharge my duties honestly and in good faith and in the best interests of the organization. I will promptly and fully disclose any fiduciary relationship, activity or personal financial interest that might impair or affect my judgment or influence my decisions. I understand that I will be in possession of sensitive information relating to the organization and I will treat such information as confidential and will not disclose it to third parties or use it for my own personal benefit or the benefit of any other person. I will use the utmost care and discretion in the handling of such confidential information.

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature of Witness**

\_\_\_\_\_  
**Name of Witness**

\_\_\_\_\_  
**Signature of Director/Employee**

\_\_\_\_\_  
**Name of Director/Employee**