



SACUBO Business Policy Manual

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INTRODUCTION

SACUBO's mission is to contribute to superior higher education financial and administrative services by providing relevant professional development, thought leadership, and issue advocacy. The SACUBO Treasurer is the chief financial officer of the organization and is responsible for overseeing all organizational financial functions needed to achieve SACUBO objectives. The Treasurer may delegate certain functions to recognized committees and individuals to more effectively carry out the programs of SACUBO.

SACUBO's membership consists of educational institutions of all sizes primarily from the southeastern region of the United States. Due to this diversity, SACUBO recognizes the need for a Business Policy Manual. The manual is intended to serve as an authoritative source on the organization's fiscal policies and provide guidance to all persons serving in financial positions within the organization.

Individuals accepting SACUBO appointments that include financial responsibilities are expected to follow the guidelines contained in this manual. This will promote consistency, continuity, and compliance with regulatory and reporting standards.

The Treasurer is responsible for maintaining this manual and ensuring it is posted to the website. The SACUBO Board of Directors (as a whole or through standing or ad hoc committees with full Board ratification) has the responsibility for developing, implementing, and documenting current and future SACUBO policies and procedures. This SACUBO Business Policy Manual supersedes previously issued policies and directives.

ORGANIZATION

SACUBO is governed by a Board of Directors (Board) selected annually by a Nominating Committee and ratified by the membership at the Annual Business Meeting. In order to provide continuity and an ordered progression, the President of the Board is succeeded by the First Vice President.

- The President is the executive officer of SACUBO and responsible for taking actions within financial resources available and necessary to the general welfare of SACUBO.
- The First Vice President is responsible for coordinating the Annual Meeting, as well as making committee appointments for the subsequent year.
- The Second Vice President is responsible for business partner relations and coordinating the Fall Workshop.
- The Third Vice President is responsible for membership, recruitment activities, evaluation of member dues, and Board oversight of the Constituent Committees. The Third Vice President will serve as a member of the Women's Leadership Forum planning team.
- The Secretary shall ensure notice of all meetings of the Board of Directors of the Corporation is given and keep the minutes of all meetings; shall be responsible for the records of the Corporation and conduct correspondence necessary to fulfill the duties of the office; and, under the direction of the President and Board of Directors, shall make a report to the Corporation at

each Annual Business Meeting and perform such other duties as requested by the President, the Board of Directors, and the Executive Committee.

- The Treasurer shall be responsible for all financial records of the Corporation; shall be bonded or insured and have custody of all funds of the Corporation; shall oversee the financial services agreement with NACUBO; shall keep adequate records of receipts and disbursements and report thereon at the request of the Board of Directors and at the Annual Business Meeting of the Corporation. Subject to approval of the Board of Directors, the Treasurer shall be responsible for the collection and disbursement of all funds and shall perform such other duties as may be requested by the President and the Board of Directors.

SACUBO uses a committee structure to facilitate its operations and provide a broad base of input recognizing the diverse nature of the SACUBO membership. SACUBO committees are as follows:

- Nominating Committee
- Executive Committee
- Finance Committee
- Audit Committee
- Investment Committee
- Professional Development Committee
- Constituent Committees
 - Community Colleges
 - Small Institutions
 - Comprehensive and Doctoral Institutions
 - Research and Universities
- Scholarship Committee
- Best Practices Committee
- Distinguished Service Award Review Committee
- Ad Hoc Committees

GOVERNANCE / COMPLIANCE

CONFLICTS OF INTEREST

Annually, all members of the SACUBO Board of Directors and members of all committees will be provided a copy of the Conflicts of Interest Policy (Attachment E). Each individual must read and understand the policy and agree in writing to comply with the policy. The Secretary will be responsible for obtaining the signed Conflicts of Interest statements and reporting potential conflicts to the Executive Committee for review.

CODE OF CONDUCT

Annually, all members of the SACUBO Board of Directors and members of all committees will be provided a copy of the Code of Conduct (Attachment D). Each individual must read the document and agree in writing to comply with the ethical principles outlined in the Code of Conduct. The Secretary will be responsible for obtaining the signed statements.

WHISTLEBLOWER PROTECTION POLICY

The Whistleblower Protection Policy is intended to encourage and enable members and others to raise serious concerns internally so SACUBO can address and correct inappropriate conduct and actions. Anyone who reasonably believes some policy, practice, or activity of SACUBO is in violation of a law or regulation is to file a written complaint with the Chair of the Audit Committee in accordance with the Whistleblower Protection Policy (Attachment F).

RECORDS RETENTION

SACUBO will retain records based on legal and/or accepted industry standards.

FINANCE

FINANCIAL OVERSIGHT

FINANCIAL PLAN / BUDGET – The SACUBO Treasurer, in consultation with the Finance Committee, will prepare and present a four-year financial plan, to include the proposed annual operating budget for the upcoming year, to the SACUBO Board of Directors who are responsible for its approval and execution.

In January, the Treasurer will submit a proposed budget to the Finance Committee. Unrestricted net assets are to be considered as the Finance Committee prepares the four-year financial plan and the proposed annual budget for the upcoming year. The proposed budget, as recommended by the Finance Committee, will be submitted to the full Board of Directors to be reviewed and approved. The budget for the upcoming year, as approved by the full Board of Directors, will be presented to the membership for approval at the Annual Business Meeting.

ACCOUNTING RECORDS – SACUBO will use available resources to provide services consistent with its primary mission. Accordingly, records shall be maintained to account for resources received, held, invested, and expended. The SACUBO Treasurer is charged with maintaining the organization's official books of record and providing a public accounting of its financial affairs.

TREASURER – The Treasurer shall submit a financial report, including budget to actual for the current reporting period, to the Board of Directors at each Board meeting. The annual audit report shall be presented to and approved by the full Board of Directors. The Treasurer shall present the most recent audited financial statements to the membership at the Annual Business Meeting.

CREDIT CARDS – The Treasurer is responsible for maintaining a corporate / business credit card relationship with SACUBO's bank and will serve as the card administrator. The President, Vice Presidents, and Administrative Director are eligible for a credit card to be used to pay SACUBO

expenses. The card administrator will recommend spending limits for each cardholder to be approved by the Finance Committee.

BANK ACCOUNTS – The Treasurer, in conjunction with NACUBO, will manage the SACUBO master checking account and will have the authority to disburse funds as appropriate to conduct SACUBO business.

COLLECTION OF DELINQUENT FEES – The Treasurer is responsible for following up on the collection of all amounts due to SACUBO. The Finance Committee will approve all write-offs.

TAX MATTERS – The Treasurer has the ultimate responsibility for all tax matters, including the preparation and filing of an annual 990 as a not-for-profit corporation.

INSURANCE – SACUBO will maintain adequate insurance coverage to protect the assets of the Corporation. Specific policies and coverage levels will be reviewed on an annual basis by the Finance Committee.

MEMBERSHIP

ANNUAL DUES – Changes to annual dues will require approval by the membership at the Annual Business Meeting. Payment of dues will be made directly to NACUBO, and NACUBO will periodically remit the applicable regional dues to SACUBO.

PROGRAMS

REGISTRATION FEES – The Finance Committee shall recommend changes to registration fees for SACUBO events. Registration fees for all events should be at a level to encourage attendance. Changes will be submitted to the Board of Directors for approval as a part of the annual budget.

All persons attending the SACUBO Annual Meeting, Fall Workshop, and other professional development programs are expected to pay the appropriate registration fees. Exceptions to this policy are as follows:

- Program presenters as defined in the SACUBO Speaker Reimbursement Policies;
- President of SACUBO and one guest;
- Three regional association Presidents and one guest each;
- NACUBO CEO and NACUBO Chair and one guest each;
- Past SACUBO Presidents and one guest; and
- Exceptions as approved by the President and/or the Vice President responsible for the event.

SPONSORSHIPS

The responsibility of maintaining good relationships with SACUBO's business partners rests with the entire Board of Directors but is coordinated and directed by the Business Partner Relations Coordinator with the assistance of the SACUBO Administrative Director. The Business Partner Relations Coordinator

and the Administrative Director shall establish procedures for communication among the Board and the business partners and maintain a grid showing contribution levels offered for sponsorships and exhibits. This plan shall be reviewed annually and submitted to the Board of Directors for approval. The Administrative Director shall ensure the billing and collection of sponsorship and exhibitor fees are done in accordance with good accounting procedures.

INVESTMENTS

INVESTMENT GUIDELINES – Current investment policies (Attachment A) established and approved by the Board of Directors are to be followed by the Treasurer in making investments.

INVESTMENT REPORTING – The Treasurer will provide an investment report to the Board of Directors at least annually at the same Board meeting as the annual budget is presented. The report should include current investments, the rate of return on each investment, and other items as requested by the Board.

EXPENDITURES

PROGRAMMING EXPENDITURES – Events shall be conducted in a manner to ensure quality programming while exercising prudence in cost. The appropriate Vice President in charge of the event has a stewardship responsibility for the organization's funds and is accountable to the membership to use their funds properly and effectively. When arranging SACUBO events, consideration should be given to choosing a site that minimizes travel costs for the membership.

Expenditures of the organization generally include those items necessary to carry out professional development activities for the membership. Documentation for all disbursements is required to be submitted to the Treasurer and NACUBO. Unauthorized expenditures will not be reimbursed.

The SACUBO Board of Directors may establish scholarships and awards and a process for granting them. Award and scholarship criteria shall be established by the appropriate committee and approved by the Board of Directors.

The recipient of the Distinguished Service Award and his/her guest will be invited to the Annual Meeting with complimentary registration, travel, and lodging reimbursed by SACUBO.

Although the NACUBO CEO, NACUBO Chair, and Regional Presidents (and one guest) are entitled to complimentary registrations when attending SACUBO professional development activities, this does not typically include travel reimbursement unless the individual is a scheduled program speaker.

SUPPORTING EXPENDITURES

GIFTS TO VOLUNTEERS AND OTHERS – SACUBO shall acknowledge the volunteer service of an outgoing President by an appropriate gift coordinated by the incoming President. The gift shall be presented at the Annual Meeting. Other gifts shall be approved by the President.

TRAVEL

TRAVEL REIMBURSEMENT GUIDELINES – The Treasurer is responsible for communicating reimbursement policies and procedures to those individuals who incur expenses on behalf of the organization. The Board of Directors has articulated guidelines for use by persons traveling on SACUBO business. These guidelines are hereby incorporated by reference to this policy manual (Attachment B).

CONTRACTS – The President of the organization has contractual authority; however, the President may delegate the authority to contract for specific activities. The Secretary, in coordination with the Administrative Director, is responsible for maintaining copies of all contracts.

The Treasurer shall submit a report annually to the Executive Committee of all contractual obligations.

ATTACHMENT A – INVESTMENT POLICIES AND PROCEDURES

SOUTHERN ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS INVESTMENT POLICIES AND PROCEDURES

The Southern Association of College and University Business Officers Incorporated (SACUBO) is a nonprofit corporation organized to conduct educational activities, promote professional development, and increase the efficient practice of business and financial management in higher education.

A. Description of Funds Subject to Long-Term Investment

1. General:

There are potentially three categories of SACUBO funds that are subject to investment; namely, operational reserve funds, endowment funds, and quasi-endowment funds. The definitions of such funds are as follows:

- a. **Operational Reserve Funds:** Operational reserve funds characterized as unrestricted net assets represent a source of internal financing to allow SACUBO to continue providing membership benefits and services on an ongoing basis while promoting new initiatives in case of short-term economic downturns or other factors beyond SACUBO control. These funds are derived from membership dues, professional development fees, sponsorship fees, investment income, and other amounts paid to SACUBO.
- b. **Endowment Funds:** Endowment funds are funds received by SACUBO from grants and bequests with respect to which the donors have stipulated, as a condition of the gift, that the principal of the fund is to be maintained and invested for the purpose of producing income to be applied to uses as specified in the gift instrument.
- c. **Quasi-Endowment Funds:** Quasi-Endowment Funds are funds that function as endowments that the Board of Directors, rather than a donor, has determined are to be retained and invested. Since these funds are internally restricted, the Board of Directors retains the right to alter or amend such designation at any time. Such funds primarily represent a portion of the current fund balance that the Board of Directors has designated to be retained and invested in the same manner as endowment funds.

2. Use of Endowment Fund Income:

SACUBO as a member-supported organization, receives very limited recurring financial support for general operations other than annual membership dues and professional development fees. Accordingly, income from the investment program is designated for furthering the mission of SACUBO and other special projects determined worthy of support by the Board of Directors.

B. Investment Policies and Administration

1. General:

Jurisdiction over the investment of SACUBO funds is under the Investment Committee of the Board of Directors, which makes recommendations to the Board of Directors on matters requiring Board action. The Investment Committee, with Board approvals, works with the SACUBO Treasurer. The Investment Committee, serving as the Investment Committee, is responsible for reviewing at least annually (1) the investment actions taken by the Treasurer to ensure that such actions conform to the policies and guidelines set forth herein; and (2) the content and performance of the entire investment portfolio. The Investment Committee shall report its findings and recommendations, if any, to the Board of Directors for such action as the Board or the Executive Committee deems appropriate.

2. Investment Objectives:

The basic investment objective of the SACUBO investment policy are (1) to produce a reasonable current income return, (2) to achieve a moderate growth in the principal of the funds to offset the effects of inflation, and (3) to preserve the principal of the funds. Within these objectives, the investment performance goal for the management of the SACUBO funds is to provide better than average returns on investments over the longer term. The investment portfolio shall be structured in a manner that provides a high likelihood of meeting these objectives. It is recognized that investment returns are related to risk in the capital markets and that as the risk premium rises so does the expected volatility of the investment return. It is also recognized that returns are cyclical and will vary by assets depending on economic, political, and monetary conditions. To capture the highest level of return with the least risk, the investment portfolio shall be diversified to include a wide range of qualified assets. Diversification of investments among assets that are not similarly affected by economic, political, or social developments is highly desirable. The general policy shall be to diversify investment so as to provide a balance that will enhance total return, while avoiding undue risk concentrations in any single asset or investment category. To ensure broad diversification, the asset allocation will be set with the following target percentages and within the following ranges:

- | | |
|---|--------|
| • Equities | 50-70% |
| • Fixed Income | 25-50% |
| • Real Assets (real estate and commodities) | 0-10% |
| • Cash | 0-10% |

3. Eligible Securities:

The following types of securities will be eligible for investment by SACUBO

- a. Direct obligations of the United States government (including pooled funds comprised of these securities).

- b. Common and preferred stocks and convertible securities traded on either the U.S. or recognized foreign security exchanges (including pooled funds comprised of these securities).
- c. Certificates of deposit with U.S. commercial banks, or federal or university-affiliated Credit Unions.
- d. Commercial paper of corporate issuers with a minimum quality rating of A-1 by Moody's or A by Standard and Pools.
- e. Fixed income or other debt securities of any U.S. entity with minimum "A" rating by both Moody's and Standard and Pools (including pooled funds comprised of these securities).

4. Investment Management:

It is the policy of SACUBO to seek out the best investment management available for the investment of organizational funds. The importance of qualified external investment management is further recognized due to the limited terms and time of the SACUBO Investment Committee and Treasurer. Investment managers may be employed to accomplish specified goals consistent with the investment objectives. The Treasurer will provide a summary investment manager review and comparison to applicable benchmark report to the Executive Committee quarterly. Each investment manager will be reviewed by the Treasurer and the Investment Committee on an ongoing basis and evaluated upon the following criteria:

- Avoidance of regulatory actions against the firm, its principals, or employees.
- Adherence to the guidelines and objectives of this Policy Statement.
- Avoidance of significant deviation from the style and capitalization characteristics defined as "normal" for the manager.
- Ability to exceed the return of the appropriate benchmark and, for equity managers, produce positive alpha (risk adjusted return).
- Ability to meet or exceed the medial performance of a peer group of managers with similar styles of investing. Investment decisions, including the charging of reasonable fees for services, shall be made by the Treasurer in accordance with SACUBO policies.

5. Investment Records and Reports:

The SACUBO Treasurer shall be responsible for maintaining the following investment records on SACUBO investments:

a. Detailed Investment Record. The Treasurer shall maintain detailed records of all SACUBO investments and investment transactions. Periodic reports as noted in section B.1. of these policies shall include the following information:

1. Report reflecting fiscal year-to-date summary on each investment asset held and where held.

2. Report reflecting fiscal year-to-date detailed transaction information on each investment asset.

b. Annual Report: The annual financial report of the SACUBO Treasurer shall contain detailed schedules for all investments owned by SACUBO setting forth the book value, market value, and total return of the investment program for the fiscal year.

C. Custody and Transfer of Securities:

1. Custody:

The Treasurer is charged with the responsibilities of receipt, custody, and proper handling of securities and other SACUBO funds in accordance with the organization's bylaws and policies adopted by the Board of Directors from time to time. In order to provide efficient handling of security transactions, the Board of Directors has authorized the Treasurer to negotiate custody agreements for safely keeping all SACUBO securities with custodian banks and/or external investment managers. It is standard practice for custodians of securities owned by institutional investors to utilize the services of securities depositories. Such practice simplifies the settlement process for securities transactions, improves the timeliness of income collection, and provides other efficiencies to the securities custodian function. The contractual arrangements for custodial services permit custodians of SACUBO securities to utilize such depository services.

2. Transfer of Securities:

Securities held by custodian banks, depositories, and/or external managers may be transferred upon instructions of the SACUBO Treasurer in compliance with transfer specifications previously approved by the Treasurer.

ATTACHMENT B – SACUBO TRAVEL GUIDELINES

SOUTHERN ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS SACUBO TRAVEL GUIDELINES

General:

The following policies are applicable to the payment of travel expenses in connection with special and called meetings and other official SACUBO business. The President or the Vice President responsible for the meeting / event has the authority and flexibility to make exceptions to these policies as deemed necessary.

Travel Expense Reimbursement Guidelines:

Coverage begins at the actual start of a trip, whether it is from the traveler's regular place of employment or home. It terminates when the traveler reaches either home or office. Expenses for spouses and/or dependents are personal expenses and not reimbursable.

SACUBO requires that requests for reimbursement be substantiated with receipts for expenditures over \$25. Invoices and receipts must not be altered. For on-line purchases, a printout of the confirmation screen or email acknowledgement is acceptable.

Requests for reimbursement are to be submitted on the SACUBO Expense Form within thirty (30) days of the event.

Air/Train Travel:

Travelers must make their own reservations.

Travelers will obtain the lowest available fare with logical routing. Reservations should be booked at least 3 weeks in advance of the event for the best fares.

Only main cabin (or equivalent) fares plus the fee for one bag will be reimbursed. Any upgrades will be the responsibility of the traveler.

Vehicle Use:

Use of personal or institutional vehicle will be reimbursed at the mileage rate consistent with IRS rules and regulations in effect at the time of the event.

Tolls and parking will be reimbursed.

When a personal or institutional automobile is used for transportation, and the distance to be traveled is more than 300 miles each way (600 miles round trip), transportation reimbursement will be made at the lesser of economy airfare or the IRS mileage allowance. Individuals will need to provide documentation (google maps, mapquest, etc.) for the number of miles driven and an estimate for economy airfare for the same travel days.

The SACUBO President must approve usage of a rental car if needed to facilitate SACUBO business.

Hotel:

Individuals are responsible for obtaining their own hotel accommodations at least 30 days prior to the event. Personal fees such as mini-bar, movie rentals, and health club fees are not reimbursable. Travelers are responsible for all expenses incurred before or after the SACUBO event.

Individuals are expected to stay at the SACUBO designated hotel. If an individual chooses to stay at a different location, SACUBO will reimburse the lesser of actual costs or the SACUBO designated hotel rate per night plus applicable taxes and fees.

Meals:

SACUBO will reimburse for meal expenses incurred while the individual is in travel status.

SACUBO will reimburse meal expenses, including tips, according to actual costs up to \$75 per day. Detailed receipts are to be submitted with the SACUBO Expense Form. Tips up to 20% will be reimbursed. Alcohol purchases will be considered a personal expense and not reimbursed by SACUBO.

The cost of a meal taken elsewhere during a meal that is provided at the event will not be reimbursed, unless approved by the SACUBO President.

Miscellaneous Expenses:

Other reasonable travel expenses may be reimbursed if they are necessary. These expenses should be listed separately on the SACUBO Travel Form.

Tips up to 20% will be reimbursed for ground transportation expenses.

Reimbursement requests for mileage between home and an airport will need to include documentation (google maps, mapquest, etc.) supporting the number of miles driven.

When a trip involves traveling for both SACUBO and other purposes, the traveler will reasonably allocate the costs between SACUBO and the other activity.

SACUBO Expense Report:

The SACUBO Expense Report, along with receipts, must be submitted to both:

- Jimmy Barnes, SACUBO Treasurer (jbarne2@clermson.edu)
- accountspayable@nacubo.org

ATTACHMENT C – SACUBO CONFLICTS OF INTEREST POLICY

SOUTHERN ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS Conflicts of Interest Policy

Article I

Purpose

The purpose of the conflicts of interest policy is to protect SACUBO's interests. SACUBO Officers, other members of the SACUBO Board of Directors, and members of all committees appointed under Articles 6.1 and 6.8 of the Bylaws (“Members”) have as their primary professional responsibility their obligations to their respective institutions. While Members of SACUBO are not prohibited from developing external relationships with industry and private entrepreneurial ventures, such relationships carry an increased risk of a conflict of interest. Members need to be sensitive to the possibility that outside obligations, financial interests, or employment may affect their responsibilities and decisions related to SACUBO. This policy is intended to supplement but not replace any applicable institutional policies, procedures, guidelines or state laws governing conflicts of interest.

Article II

Definitions

1. Interested Person

Any SACUBO Officer, other member of the SACUBO Board of Directors, or members of any committee appointed under Articles 6.1 and 6.8 of the Bylaws who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly through business, investment, or family¹ (excluding the person’s institution)--

- a. an ownership or investment interest in any entity with which SACUBO has a transaction or arrangement or
- b. a compensation arrangement with SACUBO or with any entity or individual with which SACUBO has a transaction or arrangement, or
- c. a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which SACUBO is negotiating a transaction or arrangement.

¹ “Family” shall be interpreted as immediate family and shall include children and their spouses who no longer reside with the Member.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate Board or committee decides that a conflict of interest exists.

Article III

Procedures

1. Duty to Disclose

In connection with any actual or possible conflicts of interest, an interested person must disclose the existence of his or her financial interest to the SACUBO Executive Committee should he or she perceive a conflict of interest under Article II, 2.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, the SACUBO Executive Committee shall convene in accordance with Article 6.2 of the SACUBO Bylaws. The SACUBO Executive Committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

a. Any transaction or arrangement as a result of a bid process whereby at least three bids are received from non-financial interest vendors shall not constitute a conflict of interest as long as the bid acceptance is done by a person who does not have a financial interest.

b. After exercising due diligence, the SACUBO Executive Committee shall determine whether SACUBO can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

c. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the SACUBO Executive Committee shall determine by a majority vote of the disinterested committee members whether the transaction or arrangement is in SACUBO's best interests and for its own benefit and whether the transaction is fair and reasonable and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

4. Violations of the Conflicts of Interest Policy

a. If the SACUBO member has reasonable cause to believe that a member has failed to disclose actual or possible conflicts of interest, he or she shall inform the SACUBO President. The SACUBO President shall inform the member of the allegations brought against him or her and afford the member an opportunity to explain the alleged failure to disclose to the SACUBO Executive Committee.

b. If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the Executive Committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV

Records of Proceedings

The minutes of the SACUBO Executive Committee shall contain--

1. the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest; the nature of the financial interest; any action taken to determine whether a conflict of interest was present; and, the SACUBO Executive Committee's decision as to whether a conflict of interest in fact existed.
2. the names of the persons who were present for discussions and votes relating to the transaction or arrangement; the content of the discussion, including any alternatives to the proposed transaction or arrangement; and, a record of any votes taken in connection therewith.

Article V

Annual Statements

Each SACUBO Officer, other member of the SACUBO Board of Directors, or members of any committee appointed under Articles 6.1 and 6.8 of the Bylaws shall--

1. receive a copy of the conflicts of interest policy,
2. read and understand the policy,
3. agree to comply with the policy.

ATTACHMENT D – SACUBO CODE OF CONDUCT

SOUTHERN ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS Code of Conduct

Introduction

The Southern Association of College and University Business Officers (SACUBO) Ethical Principles and Code of Conduct document the organization's expectations of responsibility and integrity by its members.

A. Ethical Principles

Exemplary ethical conduct is critically important in our relationships with colleagues and the public. This statement reflects the values of the organization approved by the SACUBO Board and committee members.

1. The following core values guide our decisions and behavior:
 - Integrity
 - Excellence
 - Mutual respect and human dignity
 - Diversity and inclusion
 - Personal responsibility and accountability
 - A sense of community
 - Social responsibility.

2. Each member of the Board of Directors or a committee must endeavor to:
 - Promote the best interests of SACUBO
 - Foster the vision, mission, and values of SACUBO
 - Preserve the public's respect and confidence in SACUBO
 - Exhibit personal integrity, honesty, and responsibility in all actions
 - Provide an environment of mutual respect, impartiality, and collaboration
 - Maintain confidentiality in all matters deemed confidential
 - Assure independence of judgment free from conflicting interests
 - Ensure that relationships that constitute or could be perceived as conflicts of interest are fully and properly disclosed and SACUBO guidelines are followed
 - Comply with the policies and procedures of SACUBO and applicable state and federal laws and regulations
 - Demonstrate stewardship of SACUBO property and resources.

B. Code of Conduct

Those acting on behalf of SACUBO have a duty to conduct themselves in a manner that will maintain the public's trust in the integrity of SACUBO and to act compatibly with their obligation to this organization. The Code of Conduct establishes guidelines for professional conduct for SACUBO members, including executive officers, staff, and other individuals employed by SACUBO, those using SACUBO resources or facilities, and volunteers and representatives acting as agents of the organization.

The Code of Conduct is intended to determine what conduct is expected and to help individuals to determine behaviors that should be avoided. SACUBO members are strongly urged to consult with SACUBO officers to review and evaluate specific situations. In addition to the code, SACUBO members are subject to all SACUBO regulations, policies, and state and federal law. As applicable, SACUBO members shall comply with:

- Federal laws, regulations, and policies
- Contract, grant, and sponsor agreement stipulations
- Generally accepted accounting principles

1. Nondiscrimination Policy

SACUBO complies with the federal and state constitutions, and all applicable federal and state laws, regarding nondiscrimination. The organization provides equal opportunities for all persons in aspects of SACUBO operations, and does not discriminate on the basis of race, color, national origin, ethnic origin, religion, creed, age, physical or mental disability, veteran status, uniformed service, political belief, sex, sexual orientation, gender identity, gender expression, pregnancy, marital status, genetic information, social or economic status.

2. Use of the Organization's Name

SACUBO members have a public association with the organization but are also private citizens. Thus care must be taken to appropriately differentiate between the two roles. SACUBO members may not use or allow the use of the name of the organization or identify themselves as members of SACUBO in the public promotion or advertising of commercial products without prior written approval. Individuals writing or speaking publicly in a professional or expert capacity may identify themselves by their relationship with SACUBO, but if so identified then in all instances where the individual might give even the appearance of speaking on behalf of SACUBO, care must be taken to emphasize that any views expressed are their own and are not representative of SACUBO. SACUBO members are encouraged to contribute to public debate as citizens. In instances where SACUBO members comment publicly in writing as part of their official SACUBO duties, they should do so using SACUBO stationery; when commenting as citizens in writing, SACUBO members must use personal stationery.

3. Civic Responsibility of the Individual

In their roles as citizens, Board and committee members have the same freedoms as other citizens, without institutional censorship or discipline, although they should be mindful that accuracy, forthrightness, and dignity befit their association with the organization. When Board and committee members speak or write as citizens in forums where their comments could be construed as representative of SACUBO, they should indicate that they are not speaking for SACUBO.

4. Discrimination and Harassment

To foster an environment of respect for the dignity and worth of all members of SACUBO, the organization is committed to maintain an environment free of prohibited discrimination and harassment, which includes sexual and other forms of harassment. The policy of SACUBO, approved by the Board of Directors, prohibits discrimination and harassment and assures that complaints of discrimination and harassment shall be treated and investigated with full regard for the organization's due process requirements.

5. Auditing Services

To effectively discharge their fiduciary and administrative responsibilities, SACUBO administration and the Board of Directors are assisted by external (independent) auditing services. These services provide independent, objective assurances and consulting services with respect to evaluating risk management, control, and governance processes. It is a violation of SACUBO policy to mislead or give false information to or intentionally omit material facts from external (independent) auditor(s).

6. Organization Property and Resources

SACUBO members shall be responsible stewards of SACUBO property and resources. SACUBO members are entrusted with protecting the property, equipment, and other assets of the organization and exercising responsible, ethical behavior when using the organization's resources. SACUBO assets are intended for SACUBO activities.

7. Fiscal Responsibility

SACUBO is committed to responsible stewardship. The SACUBO Board and committees are responsible for setting a tone of accountability and high ethical standards in financial matters.

Each Board or committee member is accountable for the sound financial management of the organization and retains this fiscal responsibility if authority for transactional processing, record keeping, approving and monitoring is delegated to others.

8. Financial Advantage

Members of the organization community shall exhibit personal integrity, honesty and responsibility in all actions. Official position or office shall not be used to obtain financial gain or benefits for oneself or members of one's family or institution. Any action that creates the appearance of impropriety should be avoided. An indirect interest may be defined as a real or perceived use of a SACUBO position or office with respect to a purchase or contract leading to financial or other benefits to the individual or a member of his or her family.

Action taken by the Board of Directors shall be in open session, by affirmative vote. The action item shall fully disclose the nature of the conflict and the reasons for the action.

9. Compliance Responsibilities

SACUBO is committed to sustaining a culture of ethical behavior, trust, and compliance. This culture is one in which individuals are comfortable raising concerns when a good faith belief exists that the actions of a SACUBO member are not consistent with laws, regulations, policies, or standards. SACUBO shall ensure that appropriate actions are taken to resolve non-compliance and persons making good faith reports of non-compliance shall not be subjected to retaliation.

10. Truth, Honesty, and Integrity

SACUBO staff and Board and committee members, with no exceptions, shall act with high ethical and professional standards of conduct and be honest in performing their duties.

ATTACHMENT E – SACUBO JOINT ANNUAL STATEMENT

SOUTHERN ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS Joint Annual Statement

Potential Conflict of Interest Statement

Each SACUBO Officer, other member of the SACUBO Board of Directors, or members of any committee appointed under Article 6 of the Bylaws shall--

1. receive a copy of the Conflicts of Interest Policy,
2. read and understand the Policy, and
3. agree to comply with the Policy.

I have read the statement of policy regarding conflicts of interest.

To the best of my knowledge and belief, except as disclosed herewith, neither I nor any person with whom I have or have had a personal or business relationship is engaged in any transaction or activity or has any relationship that may represent a potential competing or conflicting interest, as described in the statement of policy.

Further, to the best of my knowledge and belief, except as disclosed herewith, neither I nor any person with whom I have or have had a personal, business, or compensated professional relationship intends to engage in any transaction, to acquire any interest in any organization or entity, or to become the recipient of any substantial gifts or favors that might be covered by the statement of policy regarding conflicts of interest.

- Without exception
- Except as described in the attached statement

Date	Name	Signature

Code of Conduct Statement

Each SACUBO Officer, other member of the SACUBO Board of Directors, or members of any committee appointed under Article 6 of the Bylaws shall--

1. receive a copy of the Code of Conduct,
2. read and understand the Code, and
3. agree to comply with the Code.

I have read the SACUBO Code of Conduct. I agree to uphold the ethical principles outlined in the Code of Conduct. I will follow the guidelines in the Code of Conduct, and I will conduct myself in a manner that will maintain the public's trust in the integrity of SACUBO and act compatibly with my obligations to this organization.

Date

Name

Signature

ATTACHMENT F – SACUBO WHISTLEBLOWER PROTECTION POLICY

SOUTHERN ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS Whistleblower Protection Policy

The Southern Association of College and University Business Officers (SACUBO) requires Board members, officers, members and volunteers to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As Board members, officers, members and volunteers of SACUBO, we must practice honesty and integrity in fulfilling our responsibilities and comply with applicable laws, regulations and ethical standards (both business and personal).

Reporting Responsibility

This Whistleblower Protection Policy is intended to encourage and enable members and others to raise serious concerns internally so that SACUBO can address and correct inappropriate conduct and actions. All Board members, officers, members and volunteers shall report concerns about violations of SACUBO's code of ethics or suspected violations of law or regulations that govern SACUBO'S operations.

No Retaliation

Retaliation against any Board member, officer, member or volunteer who, in good faith, reports an ethics violation or a suspected violation of law, such as a complaint of discrimination or suspected fraud, or suspected violation of any regulation governing the operations of SACUBO is contrary to the values of SACUBO. An individual who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including loss of membership.

Reporting Procedure

Reports of allegations are encouraged to be made in writing so that there is a clear understanding of the issues raised. Written and oral complaints should be made to the current SACUBO Audit Committee Chair. Contact information can be found at sacubo.org on the [Audit Committee web page](#). Reports may be made anonymously but must include sufficient corroborating evidence to justify initiating an investigation. Reports should focus on facts and avoid speculations and drawing conclusions.

The Audit Committee shall address all reported concerns. The Chair of the Audit Committee shall immediately notify the President or Immediate Past President, whichever is appropriate. All reports will be promptly investigated by the Audit Committee, and appropriate corrective action will be recommended, if warranted by the investigation. In addition, action taken will include a conclusion and/or follow-up with the complainant for complete closure of the concern.

Acting in Good Faith

Anyone filing a written or oral complaint concerning a violation or suspected violation must be acting on good faith and have reasonable grounds for believing the information disclosed indicates a violation. 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. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.