

Code of Ethics and Business Conduct Policy

 <p><i>Housing for all of the People</i></p> <p>Kimmel Housing Development Foundation, Inc.</p>	Policy and Procedure Manual
	Board of Directors and Governance
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Overview

This Code of Ethics and Business Conduct Policy (the “Code”) describes the ethical considerations and business conduct expected of all employees, Officers and Directors of The Kimmel Housing Development Foundation, Inc. (the “Foundation”).

General Policy

The Foundation is committed to being an ethical and responsible member of society. In order to ensure that the highest standards of ethics, honesty, and integrity are maintained, the Foundation has adopted this Code. The Code provides the guidelines and standards for acceptable business conduct in general terms and is not inclusive of all the considerations that may arise. The Foundation may adopt additional policies and procedures in furtherance of the Code.

It is the policy of the Foundation that all employees and directors shall abide by and comply with the Code and the policies and procedures adopted to implement it.

An employee that believes he or she has discovered a matter that appears to be a violation of the Code has a duty to report the matter. The matter may be reported to the employee’s supervisor or other management level employee, or to that person serving as chair of the Audit Committee of the Board of Directors or the Foundation’s legal counsel.

The Foundation has also adopted a Whistleblower Policy to ensure that employees and others wishing to report a genuine concern or complaint will not be discriminated or retaliated against for doing so, and have the opportunity to make such reports anonymously.

Applicable Laws

The conduct of the Foundation and its employees are to be in compliance with the laws and regulations relating to the Foundation's business.

Any employee, officer or director involved in court or other similar proceedings arising out of his or her employment with, or service to, the Foundation is expected to abide by the rules, cooperate with the orders of, and not in any way commit perjury or obstruction of justice. All Foundation employees must, at a minimum, comply with all applicable laws that relate to the conduct of our business in the relevant jurisdiction.

Recordkeeping and Accounting Principles

The Foundation will adopt recordkeeping policies and follow relevant accounting principles as may be approved by the Board of Directors and its Audit Committee.

Employees are expected to maintain accurate and reliable corporate records that comply with all the Foundation policies and procedures.

Moral and Ethical Standards

All employees are expected to adhere to sound moral and ethical standards.

Loyalty and Conflicts of Interest

All employees and Directors have a duty of loyalty to the Foundation and may not take personal advantage of any opportunity that properly belongs to the Foundation. The best interests of the Foundation are expected to be foremost in the minds of our employees, officers, and directors as they perform their duties. No employee shall be, potentially be, or appear to be, subject to influences, interests, or relationships, which conflict with the best interests of the Foundation.

Employees, without prior approval of the Board, may not serve as an Officer, Director, manager, employee, or agent of any charity or private foundation that is a competitor, supplier or customer of the Foundation. The Foundation will not make loans to or guarantee the obligations of any of the Foundation employees, Officers and Directors.

Kickbacks and Gratuities

The Foundation considers it to be unethical and illegal for any employee to accept or offer any payment, gift, gratuity, or employment to or from vendors, contractors, or government officials as an inducement for preferential treatment. All offers for kickback and gratuity shall be reported to the Chair of the Audit Committee of the Board or the Foundation's legal counsel.

Improper Influence on Conduct of Audits

No officer, director, or any other person acting under the direction thereof, shall take any action to fraudulently influence, coerce, manipulate, or mislead any independent public or certified accountant engaged in the performance of an audit of the financial statements of the Foundation for the purpose of rendering such financial statements materially misleading.

Employee Privacy

The Foundation is committed to protecting the privacy of its employees. This includes employee data maintained by the Foundation. Employee data will primarily be used to support Foundation operations, provide employee benefits, and comply with laws and regulations. The Foundation and all employees are expected to comply with all data protection laws, regulations, and Foundation policies.

Computing Resources, Email, and the Internet

All Internet related services are intended to be used for Foundation business only. All Foundation information on Foundation computer systems, including electronic mail, is the property of the Foundation. To ensure that computing resources are used in accordance with expectations, management may inspect and disclose the contents of electronic messages if such inspection and disclosure is made for legitimate business purposes or as necessary to protect the rights and property of the Foundation.

Political Activities

The Foundation considers itself an apolitical organization and support of any political agenda or legislation may violate the Foundation's tax exempt status. Therefore, no Foundation funds or assets will be contributed or used for the purpose of influencing any election or legislative initiative without the prior approval of the Foundation Board of Directors. Foundation participation in any trade or special interest organizations is also subject to prior Board approval.

Safety and the Environment

All employees are expected to comply with applicable safety and environmental laws, regulations and Foundation policies on such matters.

Compliance Procedures

Any employee or business associate of the Foundation who knows, or has reason to believe, of violations to this Code or other Foundation policies and procedures is expected to promptly report the violation using the Foundation employee complaint and whistleblower procedures.

Reporting may be anonymous. No person will be subject to retaliation, discrimination, or other adverse treatment for reporting known or suspected violations of this Code and other Foundation policies and procedures. Each year, Foundation Officers are required to state in writing that they have no knowledge of material violations to this Code and other Foundation policies other than those that may have been previously reported, if any.

As part of its regular auditing procedures, the Foundation Audit Committee and external auditors are also expected to review internal policies and procedures, reporting of any actions with regard to any known or suspected violations of this Code and other Foundation policies.

Revision History Information:

This document was reviewed and approved by the Kimmel Housing Development Foundation, Inc.'s Board of Directors, effective January 1, 2009.