

**Code of Conduct and Whistleblower Policy**  
**Adopted September 12, 2009, last amended June 20, 2020**

## **1) General—Code of Conduct**

a) The Island Housing Trust Corporation (“IHT”) 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 Island Housing Trust Corporation we must:

- Practice honesty and integrity in fulfilling our responsibilities;
- Refrain from any illegal, dishonest or unethical conduct;
- Act in a professional and businesslike manner;
- Treat others with respect;
- Comply with the letter and the spirit of all applicable laws and regulations.

b) In general, the use of good judgment based on high ethical principles will guide directors, officers and employees with respect to the lines of acceptable conduct. However, if a situation arises where it is difficult to determine the proper course of conduct, advice may be requested from an employee’s supervisor, the Executive Director or the President of the Board. Where questions or concerns arise relating to the propriety of certain conduct by an individual or others, the provisions of this Policy set forth below will apply.

## **2) Reporting Responsibility**

It is the responsibility of all directors, officers and employees to report in accordance with this Policy:

- i. Violations or suspected violations of applicable law;
- ii. Questionable accounting, auditing, financial reporting, or internal controls;
- iii. Suspected illegal conduct or dishonesty such as fraud, theft, or improper use of IHT’s assets;
- iv. A violation of IHT’s conflict-of-interest policy that results or could result in a financial harm to the organization;
- v. A violation of IHT’s Anti-Harassment Policy; or
- vi. A claim of retaliation against any person making a good-faith report regarding any of the preceding matters.



### **3) No Retaliation**

No director, officer or employee who in good faith reports a violation or suspected violation shall suffer harassment, retaliation or adverse consequence to his or her employment or board membership, provided that the individual reports the alleged violation in accordance with this Policy and provides IHT a reasonable opportunity to investigate and correct the alleged violation. Retaliation is prohibited and will be viewed as a serious disciplinary offense. An individual who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of such relationship. This Policy is intended to encourage and enable employees and others to raise serious concerns within IHT prior to seeking resolution outside IHT.

### **4) Reporting Violations**

- a) IHT has an open door policy and encourages employees and others to share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. Supervisors are required to report suspected fraudulent or dishonest conduct or accounting concerns to the Executive Director, who should advise the President of the Board or, in the case of accounting concerns, the chair of the Audit Committee.
- b) However, if an employee is not comfortable speaking with his or her supervisor or is not satisfied with the supervisor's response, or in the case of non-employees, violations or suspected violations shall be reported on a confidential basis in writing addressed to any of: the Executive Director; the President of the Board or; the Chair of the Audit Committee. Alternatively, violations or suspected violations, may be submitted anonymously in writing addressed to the Executive Director, the President of the Board or the Chair of the Audit Committee, along with sufficient information to allow for an effective investigation.

### **5) Handling of Reported Violations**

IHT is responsible for promptly investigating all reported complaints and allegations and undertaking action if warranted by the investigation.

All relevant matters will be reviewed and analyzed, with documentation of the receipt, retention, investigation, and resolution of the complaint. Any proposed resolution of a complaint made under this Policy that is not being investigated by the board or a committee of the board shall be reviewed by the President of the Board. Appropriate corrective action will be taken, if necessary, and findings will be communicated to the reporting person.



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Investigations may warrant investigation by independent persons such as auditors and/or attorneys.

## 6) Accounting and Auditing Matters

The Audit Committee of the board shall address all reported concerns or complaints regarding corporate accounting practices, internal controls, or auditing. If the complaint is not made to the chair of the Audit Committee, then the recipient of the complaint shall immediately notify the Audit Committee chair of any such complaint.

## 7) Acting in Good Faith

Anyone filing a complaint under this Policy must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation or suspected violation. Any allegations that prove not to be substantiated and which are proved to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense and may subject the complainant to discipline up to and including termination.

## 8) Confidentiality

Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an effective investigation and determine what action to take based on the results of any such investigation, or as may be required by law.

My signature below indicates my receipt and understanding of this policy. I also verify that I have been provided with an opportunity to ask questions about the policy.

By: \_\_\_\_\_

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

\_\_\_\_\_

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Revision History			
Date	Change	By	Notes
9/12/2009	Original	IHT BOD	Adopted
5/11/20 5/29/20	1. Added Detail to #1 Code of Conduct	Governance	proposed
	2. Added detail to #2 Reporting Responsibility		
	3. Added specifics to #4 Reporting Violations		
	4. Added specifics to #5 Handling of Reported Violations		
	5. Added #6 Accounting and Auditing		
	6. A number of clarifying and/or non-material updates		