



WHISTLEBLOWER POLICY

PURPOSE

Section 1: General

The Montana State University Foundation, Inc. ("Foundation") Statement of Values and Code of Conduct ("Code") 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 Foundation, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

POLICY

Section 2: Reporting Responsibility

It is the responsibility of all directors, officers and employees to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy.

Section 3: No Retaliation

No director, officer or employee who in good faith reports a violation of the Code shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Foundation prior to seeking resolution outside the Foundation.

Section 4: Reporting Violations

The Code addresses the Foundation's open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. The earlier a concern is expressed, the easier it is to take action. For employees, their supervisor is in the best position to address an area of concern. However, if an employee is not comfortable speaking with his or her supervisor or is not satisfied with the supervisor's response, the employee is encouraged to speak with the Compliance Officer or anyone else in management. Supervisors and managers are required to report suspected violations of the Code to the Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations. For directors, concerns regarding employee or other directors' actions or activities should be communicated to the Chairman of the Board or to a member of the

Executive Committee in a timely manner. Individuals who are not satisfied or comfortable following the Foundation's open door policy should contact the Chairman of the Nominating/Governance Committee directly.

Section 5: Compliance Officer

The Foundation's Compliance Officer for purposes of this policy is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and, at the Compliance Officer's discretion, shall advise the President/CEO and/or the Chairman of the Board. The Compliance Officer has direct access to the Executive Committee of the Board and is required to report to the Committee at least annually on compliance activity.

Section 6: Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. 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 and may be grounds for termination.

Section 7: Confidentiality

Violations or suspected violations should 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.

Section 8: Handling of Reported Violations

The Compliance Officer will acknowledge receipt of the complaint within three business days. All complaints will be promptly investigated and appropriate corrective action will be taken by the President/CEO or the Board of Directors if warranted by the investigation.

Section 9: Acknowledgment

I acknowledge that I have read this policy and understand the responsibilities related to the prevention, detection and reporting of suspected violations of the Foundation's Code.

Signature: _____

Print Name: _____

Relationship to Foundation:

Director/Officer _____ Employee _____ Student/Work Study _____

Date Signed: _____