

Grinnell College Financial Whistleblower Policy

PURPOSE

Grinnell College has a responsibility for the stewardship of College resources and the private support that enables it to pursue its mission. The College is committed to compliance with the laws and regulations to which it is subject.

The College's internal controls and operating procedures are intended to detect and to prevent or deter improper activities involving accounting practices, finances, internal controls or auditing. However, even the best systems of control cannot provide absolute safeguards against irregularities. Intentional and unintentional violations of laws, regulations, policies and procedures may occur. The College has a responsibility to investigate and report to appropriate parties allegations of suspected improper activities in relation to financial matters and to report the actions taken by the College.

POLICY

The College shall address all reported concerns regarding College accounting practices, finances, internal controls or auditing. Relevant concerns may include but are not limited to accounting misrepresentations, accounting omissions, financial irregularity, fraud, theft, corruption, bribery, kickbacks and the misappropriation of college funds.

The policy is intended to address financial issues and is not intended to address employment grievances, personal disputes, opinions on policy, human resource issues, discrimination/harassment issues, or safety/environmental/health matters.

It is the responsibility of college community members to report violations or suspected violations in accordance with this Financial Whistleblower policy.

PROCEDURES

Individuals wishing to report violations or suspected violations may do so by completing and signing a Whistleblower Disclosure Statement available on the Grinnell College website or at the office of the President or Human Resources. The office of the President or Human Resources will oversee the receipt, retention and resolution of such reports. Completed and signed statements may be returned to the office of the President or Human Resources in person or via mail. Whistleblower reports will be handled with discretion and confidentiality to the extent allowed by circumstances and the law. See Attachment I for a copy of the Financial Whistleblower Disclosure Statement.

Any person who is the subject of an investigation shall be notified of its existence and will be permitted to respond to the allegations unless such notification would interfere with the investigation, recovery of College assets or possible criminal prosecution.

When a report is received, the office of the President or Human Resources will work with the Chair of the Audit & Assessment Committee of the Board of Trustees, management, and outside legal counsel as considered necessary to determine the appropriate actions to be taken based on

an investigation into the merits of the report. The investigation team will document the investigation which will include a summary of findings and a recommendation for any action deemed appropriate. Any recommendation for discipline is to be made in consultation with the Director of Human Resources or the Dean of the College.

WHISTLEBLOWER PROTECTION

No individual who in good faith reports a violation or suspected violation shall suffer harassment, retaliation or adverse employment consequences. Retaliation against an employee who has reported a suspected violation in good faith will result in disciplinary action.

Knowingly making false allegations of violations or suspected violations with the intent to cause harm to another individual will result in disciplinary action.

DOCUMENTATION

All documentation will be maintained in the office of Human Resources.

The office of Human Resources shall on an annual basis (each February) prepare a summary of Financial Whistleblower Disclosure Statements received and the status of any related investigations for review by the Audit and Assessment Committee. As appropriate, the status of specific complaints may be reported on a more frequent basis.

POLICY REVIEW

This policy will be reviewed every two years or as deemed necessary by the Treasurer's Office given a specific event or change in the college's environment. Any proposed changes to this policy will be submitted to the Audit and Assessment Committee of the Board of Trustees for approval.

Adopted by the Grinnell College Audit & Assessment Committee of the Board of Trustees on February 6, 2009. Reviewed and updated by the Grinnell College Audit & Assessment Committee of the Board of Trustees on February 11, 2011.

Attachment I: Whistleblower Disclosure Statement