

Community College of Aurora Foundation

WHISTLEBLOWER POLICY

General

Community College of Aurora Foundation (“Foundation”) is committed to the highest possible standards of ethical, moral and legal conduct. Employees of the Foundation must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulation.

This policy addresses the Foundation’s continuing commitment to ethical behavior by helping to foster an environment where employees can act without fear of retaliation by establishing procedures for reporting of wrongdoing or suspected wrongdoing. The procedures set forth herein include procedures for (i) the submission of concerns regarding questionable accounting or auditing matters by employees, directors and officers of the Foundation, including but not limited to the misuse, misappropriation, or misreporting of CCAF funds or its physical assets; (ii) the receipt, retention, and treatment of complaints received by the Foundation regarding accounting, internal controls, or auditing related matters; (iii) the protection of employees, directors and officers of the Foundation to report concerns; and (iv) the confidential, anonymous submission by employees, directors and officers of the Foundation of such matters.

Reports of Wrongdoing

The Foundation shall not take adverse employment action against an employee in retaliation for any reports of wrongdoing made in good faith; or participating in any investigation, hearing, court proceeding or other administrative inquiry in connection with a report of wrongdoing.

This policy is intended to encourage reporting of wrongdoing by the Foundation’s employees and presumes that employees will act in good faith and will not make false accusations. An employee who knowingly or recklessly makes statements or disclosures that are not in good faith may be subject to discipline, which may include termination. Employees who report acts of wrongdoing pursuant to this policy can and will continue to be held to the Foundation’s general job performance standards. Therefore, an employee against whom legitimate adverse employment actions have been taken or are proposed to be taken for reasons other than prohibited retaliatory actions, such as poor job performance or misconduct by the employee, is prohibited from using this policy as a defense against the Foundation’s lawful actions.

Definitions

For purposes of this policy:

Good Faith. Good faith is evident when the report is made without malice or consideration of personal benefit and the employee has a reasonable basis to believe the report is true; provided, however, a report does not have to be proven to be true to be made in good faith. Good faith is lacking when the disclosure is known to be malicious, false or frivolous.

Wrongdoing. Examples of wrongdoing include, but are not limited to, fraud, including financial fraud and accounting fraud, violation of laws and regulations, violations of Foundation policies, unethical behavior or practices, endangerment to public health or safety and negligence of duty.

Adverse Employment Action. Examples of adverse employment action include, but are not limited to, demotion, suspension, termination, transfer to a lesser position, denial of promotions, denial of benefits, threats, harassment, denial of

compensation and privileges as a result of the employee's report of wrongdoing, or any manner of discrimination against an employee in the terms and conditions of employment because of any other lawful act done by the employee pursuant to this policy.

Procedures for Disclosure of Information

Any employee who becomes aware of any wrongdoing or suspected wrongdoing is encouraged to make a report as soon as possible by contacting the Chairman of the Audit Committee or his designee (in case a designee is selected, notice of such selection shall be given to all employees). Acts of wrongdoing may be disclosed in writing, telephonically, or in person. Acts of wrongdoing may also be submitted anonymously; provided, however, such anonymous reports shall be in writing and submitted in an envelope marked with the following: "To be opened by the Chairman of the Audit Committee only pursuant to the CCAF Whistleblower Policy." The current contact information for the Chairman of the Audit Committee is:

Chairman of the Audit Committee:
Rick Poppe
7061 S. Chapparral Cir. E.
Centennial, CO 80016-2125
303-594-8524

Except as otherwise provided below, with respect to confidential and anonymous submissions by employees of concerns regarding questionable accounting, auditing or internal accounting control matters, to the extent practicable, the identity of any employee who makes a reports pursuant to this policy shall not be revealed to any other person in the employee's department, division or work location. The Foundation will make good faith efforts to protect the confidentiality of employees making reports; provided, however, the Foundation or its employees and agents shall be permitted to reveal the reporting employee's identity and confidential information to the extent necessary to permit a thorough and effective investigation.

Treatment of Reports and Administration of Policy

The Audit Committee of the Foundation's board of directors shall be primarily responsible for the administration of this policy; provided, however, the Audit Committee shall work closely with the Executive Director and the Foundation's independent auditors to ensure this policy's effectiveness and may delegate to management and/or third parties, including professional advisors, responsibility for all or part of the administration of this policy. The Audit Committee shall be provided quarterly summaries of all reports made to the Chairman of the Audit Committee pursuant to this policy.

For each reported instance of wrongdoing, or complaint of questionable accounting, auditing or internal control matters made hereunder ("Report of Wrongdoing"), an inquiry or investigation will be initiated to determine if the report can be substantiated or has merit. That inquiry or investigation will be made by such person or persons (the "Investigating Officer") designated by the Chairman of the Audit Committee to review the Report of Wrongdoing, which person may include members of the Audit Committee, the Foundation's independent auditors, the Foundation's outside legal counsel, or any other person reasonably selected by the Chairman of the Audit Committee.

The Investigating Officer shall make a determination, in his or her reasonable judgment, whether a reasonable basis exists for commencing an investigation into the Report of Wrongdoing. The Investigating Officer may conduct an initial informal inquiry. The purpose of the initial review of the Investigating Officer is to screen the Report of Wrongdoing so that the Audit Committee does not have to examine immaterial or spurious complaints. Nevertheless, the Audit Committee shall have oversight authority and review on a regular basis complaints received that were screened out for immediate reporting to the Audit Committee. If the Investigating Officer does not screen out a Report of

Wrongdoing, he or she shall promptly forward the Report of Wrongdoing to the Chairman of the Audit Committee along with the Investigating Officer's conclusions (even if preliminary or qualified) about the merits of the Report of Wrongdoing ("Investigating Officer's Report").

Following the receipt of any Investigating Officer's Report, to the extent necessary, the Audit Committee will investigate each matter reported and recommend appropriate corrective or disciplinary action to the Executive Committee. In connection with determining such recommendation, the Audit Committee may enlist employees of the Foundation and/or outside legal, accounting or other advisors, it deems appropriate. A confidential file for each report or complaint will be maintained for an appropriate time thereafter.

Claims of Retaliation

Claims of acts of retaliation should be submitted to the Chairman of the Audit Committee. The Chairman of the Audit Committee will immediately notify the Executive Committee or the Foundations' outside counsel who will promptly initiate a confidential investigation.

This Whistleblower Policy was adopted by resolution of the board of directors of the Community College of Aurora Foundation at its March 19, 2009 meeting. This policy supersedes and replaces any prior policy or policies on the same topic and should be viewed by interested persons as one piece of the Foundation's overall commitment to honest and ethical behavior.