

EDYTH BUSH CHARITABLE  
FOUNDATION

CODE OF PRIVATE FOUNDATION  
MANAGEMENT ETHICS

EDYTH BUSH CHARITABLE FOUNDATION, INC.  
199 EAST WELBOURNE AVENUE  
P. O. BOX 1967  
WINTER PARK, FLORIDA  
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## STATEMENT OF POLICY

The Board of Directors and Officers of this private Foundation believe in the importance of individual and private philanthropy as expressed and continued by private foundations and private charitable trusts. We believe that both the needs of charity and of the public are best served if the principles which guide management of this and other private foundations are openly expressed and fairly followed.

Fundamental to fair relationships with grantees and in handling the funds entrusted to our stewardship are the maintenance of high objectives of truthfulness, integrity and freedom from self-dealing. While the Tax Reform Act of 1969 set forth certain useful prohibitions to be followed by private foundations and their managements in respect to self-dealing, investments, and non-participation in political campaigns and political issues, there remain numerous grey areas and areas wholly untouched by the tax laws and by current laws relating to non-profit organizations. This Code of Ethics endeavors to provide guidelines in those grey areas for guidance of this Foundation to be followed by Directors and Officers alike.

The basic principle and policy is to avoid "conflicts of interest" between the objectives and needs of the charitable purposes and operations of this Foundation, and the personal, business or other needs of the individual Directors and Officers or of other organizations with which they may be affiliated in an official, policy-making, or profit-making capacity.

## DEFINITIONS:

1. "Conflicts of interest" consist of direct or indirect relationships or obligations, either business or voluntary, which may impair the independence of judgment of an Officer or Director in the exercise of duties or of judgment relating to the Foundation or its affairs. They are not limited to financial interest or legal obligations, but also extend to duties of loyalty or of trust. Excluded are attorney-client and physician-patient privilege or relationships.

2. "Disclosure" is declaring on the written-record of a meeting or by appropriate written disclosure statements which are available to the other Directors, Officers, and the public, or the existence of relations or obligations which might give rise to "conflicts of interest" in the exercise of duties or of judgment relating to the Foundation.

3. "Abstention" is the recorded non-participation in the consideration and in the voting on matters relating to which the Director or Officer may have a conflict of interest. Absence from the meeting or withdrawal from the meeting shall be deemed "abstention" if done before discussion on the motion.

4. "He", "his" also means "she" or "hers" interchangeably.

## CODE OF CONDUCT:

1. No Director, Officer, Employee or Agent of the Foundation or member of his family will accept employment, representation, officership, or a policy position with any organization or activity which has financial or supplier relations with this Foundation, unless:

a. The relationship is fully disclosed to the Foundation; and

b. The Director or Officer discloses the potential interest or obligation, if any, he or his organization has in any transaction immediately pending before the Foundation, discloses information he knows which may be of value to the Foundation (whether or not adverse to the proposed transaction\*), and thereafter abstains from participation in consideration and voting on the matters; and

c. Proposed or existing relationships are reviewed with the Board of Directors, or (where decision is necessary in the interim) with the Executive Committee, at such time as it becomes apparent a conflict of interest may be involved.

2. No Director, Officer, Employee or Agent of the Foundation shall accept employment, part-time employment or paid remuneration for services or consultation which will impair his independence of judgment in the exercise of duties for the Foundation. If he has doubt about the propriety of such employment, an advisory opinion should be sought from the Executive Committee or the Board of Directors as time may permit, and the circumstances placed on the record of the Foundation. In evaluating whether to accept such employment or services, the appearance of conflict of interest, as well as the reality of such conflict should be considered.

3. Directors, Officers, Employees and Agents shall abstain from personal investments of money or of time in enterprises for profit which they have reason to believe may be directly involved in decisions to be made by them relevant to Foundation affairs unless periodic disclosure of the investment or time be made to the Foundation on call of the Secretary, or, in the case of Agents, at the time of their retention.

4. No Director, Officer, Employee or Agent shall offer to give, give, or participate in any personal gratuity, fee, or other financial arrangement with any government official, employee or agent thereof, directly or indirectly in connection with the recipient's official functions or judgments as they may relate to the Foundation.

5. The acceptance of entertainment, meals or gratuities of any amount from grantees, prospective grantees, or their officers or directors while on Foundation business, or while grant

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\*Except information subject to Attorney-Client or Physician-Patient privilege.

requests are pending before the Foundation, or while an organization is in the status of a grantee should be carefully avoided as tending to create the appearance of conflict of interest in the eyes of competing prospective grantees and the public. Adequate expense account budgets are available from the Foundation to defray meal or conference expenses incurred in necessary meetings with other organization officials or employees.

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(11/1/77 - Rev. 3/5/82)