



## **HOUSTON NORTHWEST CHAMBER OF COMMERCE FOUNDATION Code of Ethics for Financial Management**

It shall be the policy of the Houston Northwest Chamber of Commerce Foundation to maintain ethical and honest conduct on the part of all employees, volunteer leaders and the Board of Directors with respect to financial management.

- All Board members and volunteers involved in monetary decisions shall sign the Conflict of Interest Document and comply with its terms.
- The Chamber Foundation shall disclose financial information as required by federal and state laws
- The Chamber Foundation and its volunteer leaders shall manage and make decisions with due diligence and in the best interest of the organization as a whole at all times.
- The Chamber Foundation shall operate in full compliance with all federal and state laws governing not-for-profits
- Financial reports will be delivered accurately and in a timely manner
- Violations of the Code of Ethics for Financial management shall be brought to the full Foundation Board for review and to determine the appropriate action.
- The Chamber Foundation shall invest so as to protect the safety and accessibility of all funds while maximizing return on investment. All investments shall be processed with insured financial institutions.
- All investments, unless otherwise authorized by the Board of the Chamber Foundation, shall be in the following instruments:
  1. Time deposit accounts must be in insured accounts.
  2. Commercial paper ranked in the top two ratings by either Standard & Poors or Moody is to be unlimited.
  3. U.S. Treasury Bills, Notes or Bonds.