

THE BUHL FOUNDATION

WHISTLEBLOWER POLICY

Introduction:

The Sarbanes-Oxley Act amended the federal criminal code to create or enhance penalties for retaliating against whistleblowers. These changes to the criminal code apply to all business entities including nonprofit organizations, their board members and employees. The following is the policies in effect for the board members and employees of the Buhl Foundation:

Policy:

The Buhl Foundation (the Foundation) is committed to facilitating open and honest communications relevant to its governance, finances, and compliance with all applicable laws and regulations. The Buhl Foundation requires directors and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Employees and representatives of the organization must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

This whistleblower policy reflects the practices and principles of behavior that support this commitment. It is important that the Buhl Foundation be apprised about unlawful or improper workplace behavior including, but not limited to, any of the following conduct:

- theft;
- financial reporting which is fraudulent, intentionally misleading or negligent in any manner;
- improper or undocumented financial transactions;
- forgery or alteration of documents;
- unauthorized alteration or manipulation of computer files;
- improper destruction of records;
- improper use of Foundation assets, including, but not limited to its funds, supplies, and other assets;
- violations of the Foundation's conflict-of-interest policy;
- any other improper occurrence regarding cash, investments, financial procedures, or reporting; and
- any abuse of or discrimination against a Foundation employee, grantee, vendor or person connected with a Foundation member.

The Foundation management requests the assistance of every director and employee who has a reasonable belief or suspicion about any improper transaction. The Foundation values this input and each director and employee should feel free to raise issues of concern, in good faith, without fear of retaliation. Directors and employees will

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not be disciplined, demoted, lose their jobs, or be retaliated against for asking questions or voicing concerns about conduct of this sort. Employees and other interested persons are encouraged to report any such improprieties without fear of retaliation or intimidation.

The Buhl Foundation will investigate any possible fraudulent or dishonest use or misuse of the Foundation's resources, or abuse, discrimination or a failure to provide reasonable accommodation, by management, staff, or directors. The Foundation will take appropriate action against anyone found to have engaged in fraudulent, dishonest, abusive or discriminatory conduct, including disciplinary action by the Foundation, or civil or criminal prosecution when warranted.

Therefore, all members of the Foundation staff and directors are encouraged to report possible fraudulent, abusive, discriminatory, or dishonest conduct (i.e., to act as a "whistleblower") pursuant to the procedures set forth below.

Reporting Responsibility:

Each director and employee of the Foundation has an obligation to report in accordance with this Whistleblower Policy (a) questionable or improper accounting, financial or auditing matters, (b) improper use of Foundation assets, and (c) violations and suspected violations of the Foundation's policies or any unlawful or improper workplace conduct.

No Retaliation:

This Whistleblower Policy is intended to encourage and enable directors and employees to raise concerns within the Foundation for investigation and appropriate action. With this goal in mind, no director or employee, who, in good faith reports a concern shall be subject to retaliation or adverse employment consequences. In addition, a director or employee who retaliates against someone who has reported a concern in good faith is subject to discipline up to and including dismissal from the position or termination of employment.

Reporting Concerns:

Employees should first discuss their concern with their immediate manager or the President. If the individual is uncomfortable speaking with their immediate manager or the President, or their immediate manager or the President is a subject of concern, the individual should report his or her concern directly to any member of the Board of Directors that they feel comfortable with.

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If the concern was reported orally to their immediate manager or the President, the reporting individual, with assistance from their manager or the President, shall put the concern in writing. If the concern was reported to their immediate manager, the manager should report the concern to the President. If the manager is uncomfortable speaking with the President, or the President is a subject of concern, the manager should report his or her concern directly to any member of the Board of Directors that they feel comfortable with. The President or board member is required to promptly report the concern to the Chair of the Board of Directors, which has specific responsibility to investigate all concerns. If the President or board member does not promptly forward the concern to the Chair of the Board of Directors, the reporting individual should directly report the concern to the Chair of the Board of Directors. Concerns may also be submitted anonymously. Such anonymous concerns should be in writing and sent directly to a board member.

Handling of Reported Violations:

All reports will be promptly investigated by the Board of Directors or any other appropriate Committee of the Board of Directors, and appropriate corrective action will be recommended to the Board of Directors, if warranted by the investigation. A member of the Board of Directors will follow-up with the reporter for resolution of the concern.

Acting in Good Faith:

Anyone reporting a concern must act in good faith and have reasonable grounds for believing the information disclosed indicates an improper accounting or auditing practice, or a violation of the Foundation's policies. The act of making allegations that prove to be unsubstantiated, and that prove to have been made maliciously, recklessly, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal. Such conduct may also give rise to other actions, including civil lawsuits.

Whistleblower Protection:

The Foundation will protect whistleblowers as follows:

- The Foundation will use its best efforts to protect whistleblowers against retaliation. All complaints by Whistleblowers will be handled with sensitivity, discretion and confidentiality to the extent allowed by the circumstances and the law. Generally this practice means that whistleblowers concerns will only be shared with those who have a need to know in order to conduct an effective investigation.
- A whistleblower shall not be subject to retaliation. No punishment for reporting issues will be allowed, even if the claims are unfounded; a reasonable belief or

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suspicion that unlawful or improper workplace behavior has occurred is enough to create a protected status for the whistleblower. No action can be taken against the whistleblower with the intent or effect of adversely affecting the terms and conditions of the whistleblower's employment, including but not limited to threats of physical harm, loss of job, punitive work assignments, or impact on salary or wages.

Whistleblowers who believe that they have been retaliated against may file a written complaint with the Board of Directors. Any complaint of retaliation will be promptly investigated and appropriate corrective measures taken if allegations or retaliation are substantiated.

Date Approved: May 17, 2006