

June 15, 2007

THE ACADEMY OF NATURAL SCIENCES

ETHICS AND CONDUCT POLICIES

The Academy of Natural Sciences, a museum of natural history operating both domestically and internationally since 1812, undertakes research and public education that focus on the environment and its diverse species.

The mission of the Academy of Natural Sciences is to create the basis for a sustainable planet through exploration, research and education.

The Academy is organized as a public charity for the benefit of society. As a nonprofit institution, the Academy complies with applicable local, state and federal laws and international conventions as well as with the specific legal standards governing trust responsibilities.

CODE OF ETHICS

The Academy and all persons who serve the Academy shall conduct their affairs on behalf of the Academy in full compliance with all applicable laws and through the employment of ethical business practices. Where situations arise which may contravene this fundamental principal, those persons having an interest in the matter shall seek appropriate guidance from senior Academy executive management or the Board of Trustees in accordance with the Code of Conduct set forth below. Loyalty to the Academy, to its mission, and to the public it serves is required of all trustees, officers, employees and volunteers of the Academy. No individual may use his or her position at the Academy for personal gain or to benefit another individual or entity at the expense of the Academy, its mission, or its reputation, except to the limited extent expressly provided by the “Code of Conduct” set forth below.

The Board of Trustees and senior management of the Academy are responsible for protecting and enhancing the physical, human, and financial resources of the Academy, for ensuring that all these resources support the Academy’s mission, and for discharging its public trust responsibilities. Thus the Board and senior management are responsible for ensuring that policies are fully articulated and prudent oversight is practiced so that:

- a. all those who work for or on behalf of the Academy understand and support its mission and public trust responsibilities;
- b. Board and senior staff members understand and fulfill their trusteeship and act corporately, not as individuals;

- c. the Academy uses its financial resources in furtherance of the protection, maintenance and development of its collections and programs, and the conduct of its educational and research programs in support of the Academy's mission; and
- d. professional standards and practices inform and guide Academy operations.

An important element of distinctive character of the Academy is its ownership, care, and use of objects and specimens comprising its collections and their associated physical, chemical, and biological data (hereafter "collections") representing knowledge of the world's natural common wealth. The stewardship of collections entails the highest public trust and carries with it the presumption of rightful ownership, permanence, care, protection, quality control, documentation, accessibility, and responsible acquisition and disposal. Thus the Academy is responsible to use its resources to ensure that its collections:

- a. support its mission;
- b. are protected, secure, cared for, and preserved;
- c. are accounted for and documented;
- d. are accessible on a regulated basis; and
- e. are acquired, disposed of, and loaned out in a way that conforms to its mission and in a manner that respects the protection and preservation of natural and cultural resources and discourages illicit trade in such materials.

The Academy serves society by advancing an understanding and appreciation of the natural world through research, scholarship, publications, exhibitions, and educational programs. These activities further the Academy's mission and shall be responsive to the concerns, interests, and needs of society. Thus the Academy ensures that these activities:

- a. are accessible to a broad and appropriate audience consistent with resources;
- b. are consistent with the Academy's mission; and
- c. are founded on scholarship marked by intellectual integrity.

CODE OF CONDUCT

1. Compliance with Laws:

The Academy's policy is to comply with all federal, state and local laws and regulations applicable to it, whether domestic United States or in foreign countries, and to require that its trustees, officers, employees and volunteers do the same when acting in the name of or on behalf of the Academy. If any trustee, officer, employee or volunteer believes that the application or meaning of a law or regulation is uncertain, he or she should refer the question to the appropriate

vice president or director of his or her operating unit, who may in turn consult with the vice president for administration or other comparable senior executive. That executive will consult legal counsel in matters where advice from such counsel is advisable in his or her opinion.

2. Conflicts of Interest:

Each trustee or employee of the Academy should avoid any conflict, and any appearance of conflict, between the Academy's interest and the individual's personal interest, unless such conflict is fully disclosed to an appropriate senior officer or the Chair of Board, and such officer or the Chair of the Board consents to the existence of the conflict with such safeguards to protect the interests of the Academy as the approving party may dictate. Any such conflict pertaining to the Chair of the Board shall be disclosed by the Chair to the Executive Committee of the Board which shall address the matter in the interests of the Academy. Each trustee or staff member will make full and prompt disclosure of any situation that may involve a conflict of interest.

3. Political Affairs:

- a. The Academy is a non-governmental organization. No trustee, officer, employee or volunteer should use Academy funds or property for contributions to or the support of any political party or candidate, and no trustee, officer, employee or volunteer should make such contributions from any source in the name of or on behalf of the Academy.
- b. In general, the Academy will not take positions on proposed or pending legislation or regulations. In appropriate cases (for example with respect to environmental regulation), the Academy may do so, but only with the approval of the office of the president, after management review. While each trustee, officer, employee and volunteer is free to express his or her own opinions publicly, he or she should not do so in a way that suggests that he or she is speaking in the name of or on behalf of the Academy, unless requested or approved to do so by the president.

4. Financial Records:

a. The Academy's policy is to maintain accurate and reliable financial records that disclose all disbursements and other financial transactions to which the Academy is a party. All entries must be recorded in accordance with generally accepted accounting principles, consistently applied. Where discretion exists, conservative accounting policies should be favored. Trustees, officers, employees and volunteers should fully cooperate with internal or external auditors in the course of audits or investigations and make full disclosure of all relevant information.

b. Data and documentation pertaining to the financial operations of the Academy shall be maintained by the Academy in accordance with customary retention policies, and all

5. Relationships with Professional or Business Third Parties:

The Academy will maintain appropriate arms-length relationships with all third parties with which it enters into business or professional transactions. No trustee, officer, employee or volunteer may solicit or receive, either directly or indirectly, any kick-back, discount, or gift from any such present, such past or prospective third party except in the limited circumstance set forth in the immediately following paragraphs of this Section 5, and may not accept any significant gift from any such person or entity. In general, competitive bids for major purchases shall be obtained from several suppliers and the lowest bid should be favored unless sufficient reason for choosing a different supplier can be provided. Trustees, officers, employees and volunteers may not make any direct or indirect gift or payment to any person or employee of any firm, institution, agency or group making grants to the Academy, or to any person or employee of any firm, institution, agency or group to which the Academy provides or may provide services, where the gift or payment is made with an expectation of favorable treatment; provided, however, that gifts of small value may be made in the nature of common courtesies usually associated with customary business practices, such as Academy admissions, invitations to Academy events, Academy memorabilia, and Academy and other publications..

Trustees, officers, employees and volunteers may accept for themselves and members of their families common courtesies usually associated with customary business practices. These include but are not limited to:

- Lunch and/or dinner with vendors or others doing business with the Academy, sometimes including spouses when the invitation to the spouse is extended by the vendor or such other person;
- Gifts of small value from vendors or others doing business with the Academy, such as calendars, pens and similar items;
- Tickets to events (such as sports, arts, etc.) if offered by the vendor or others doing business with the Academy.
- Attendance at vendor, or vendor sponsored, golf or similar outings; and
- Gifts of perishable items usually given during the holidays such as hams, cookies, nuts, and similar items.

Use of facilities (vacation homes, etc.) of a vendor or other person doing business with the Academy by associates or families for personal use is prohibited. However, in the event the vendor or other person doing business with the Academy is present for the duration of the visit, such a situation is acceptable as long as it occurs only infrequently and for limited duration (for example, a long weekend).

It is never permissible to accept from a vendor or other person doing business with the Academy a gift in cash or cash equivalent such as stock or other forms of marketable securities of any amount.

6. Confidentiality of Proprietary Information:

Each trustee, officer, employee and volunteer of the Academy is expected always to act in the best interests of the Academy and to keep confidential all Academy information which is not publicly available. Confidential information in the possession of the Academy which is the exclusive property of a person, firm, corporation or agency with which the Academy has a relationship should not be disclosed to others without the consent of that person or entity except in order to comply with the law, as required in Section 1 above.

7. Activities of Employees in the Academy's Fields of Interest:

The Academy's policy is to encourage each member of its staff to develop his or her skills, knowledge and professional growth in relevant and meaningful ways. The Academy recognizes that generally the scientific knowledge of its staff should be for the benefit of the entire scientific community as well as for the Academy. At the same time the Academy expects a high level of loyalty from its employees. It does not condone conflicts of interest that may cause significant harm or loss to the Academy nor does it allow dual compensation for work performed as an Academy employee. Accordingly the Academy has adopted the following general rules:

- a. No Academy employee may engage in consulting activities in areas related to the activities of the Academy for any person or entity other than the Academy, unless and only to the extent that he or she receives prior written approval from the Academy after full disclosure.
- b. An Academy employee may serve without compensation as a trustee or director of a non-profit entity which does not compete with the Academy, provided that such service will not adversely impact the responsibilities of the employee to the Academy. An Academy employee may serve with compensation as a trustee or director of such a non-profit entity with the Academy's prior written consent, obtained from an appropriate senior executive officer after full disclosure, provided that such service will not adversely impact the responsibilities of the employee to the Academy.
- c. Except in certain limited circumstances set forth below, copyrights obtained on book, articles and similar publications (but not copyrights to underlying Research Material which is defined in and governed by subparagraph (f) of this Section) and all royalties from such copyrights shall be the property of the employee, provided that the employee has obtained the approval of his or her supervisor for the project in advance and work on such project will not adversely impact the responsibilities of the employee to the Academy. In determining whether such approval should be granted, such supervisor shall determine whether any of the three exceptions to the general policy set forth below should be applicable. The three exceptions to this general copyright policy are set forth below:

- Assigned Tasks. The Academy will own the copyright to a work created by an employee as part of an assigned task, and in such cases the assignment shall explicitly state in writing that the work will be owned by the Academy. In such circumstances, the Academy will share the net income (after deduction by the Academy of all expenses) from the exploitation of the copyrightable work on a 50% -50% basis with the employee.
- Special Circumstances. Where the Academy makes a major investment in the development of the copyrightable material (by way of either financial or resources commitment), the Academy will own the copyright of the work unless the parties agree in writing otherwise. In such circumstances, the Academy will share the net income (after deduction by the Academy of its investment and all other expenses) from the exploitation of the copyrightable work on a 50% -50% basis with the employee.
- Outside Agreements. Where copyrighted materials are developed by an employee in the course of a project undertaken by the Academy pursuant to an agreement with a third party, the ownership of the copyright will be determined by the terms of that agreement or, in the absence of such terms, by the prior clauses of this section.

Except as expressly provided above or as otherwise may be determined by the Academy, copyrights obtained on all works written or created by an Academy employee during the term of his or her employment, in the course of work undertaken for, supported by, or administered by the Academy, shall be the property of the Academy pursuant to the “work made for hire” doctrine.

Disputes concerning the application of the copyright policy set forth in this subparagraph shall be resolved by a panel of three members: a representative of the employee, a person designated by the Vice President for Finance of the Academy (or person holding such responsibilities), and a third person chosen by those two persons. The decision of the panel may be appealed by any member of the panel to the President of the Academy.

- d. An employee may engage in teaching activities and talks, lectures, or similar efforts with third parties and may receive compensation from third parties for these activities, provided that (i) the work for which the compensation is received does not pertain to a task assigned by the Academy to that employee in connection with his or her duties as an employee of the Academy, (ii) work on such project will not adversely impact the responsibilities of the employee to the Academy and (iii) where compensation is to be received, the employee’s supervisor has approved the project in advance. In addition, an employee may engage in lectures or similar engagements with third parties and may receive honoraria or other compensation from third parties for these activities. Where the

- e. Discoveries, inventions, and patents (collectively, “Intellectual Property”) resulting from research or investigations conducted by employees of the Academy resulting from a program supported by funds administered by the Academy are the property of the Academy. The Academy has the right to determine the disposition of Intellectual Property, and will do so in a manner which, in its opinion, will be in the best interests of the Academy, the public, and the inventors and in accordance with the terms of any contracts or grants which supported the program of research from which the Intellectual Property derived. Each employee pursuant to the terms of his or her employment with the Academy assigns to the Academy any right and title to any such Intellectual Property.

- f. All data related to collections and research, field notes, laboratory notes, photos and slides, and other forms of research documentation developed or acquired by Academy staff in the pursuit of their duties (together, “Research Material”) are the property of the Academy, unless in a particular instance the Academy agrees in writing otherwise . Except in cases where an agreement by the Academy with a third party may provide otherwise, the Academy shall grant to former employees of the Academy reasonable access to Research Material which they acquired or developed while they were employees of the Academy and shall grant to such employees the right to copy such Research Material for their own use in furtherance of their research efforts.

- g. As a generally accepted rule of museum ethics, staff may not create a personal collection (as defined under the heading “Code of Ethics” above), or expand a pre-existing personal collection, in the field of expertise for which they are employed at the Academy. Any employee who learns of an opportunity of any kind within the scope of the Academy’s operation or mission must disclose such opportunity to the Academy promptly and fully. No employee may take advantage of any such opportunity unless and until he or she fully discloses the opportunity to an appropriate senior executive officer and the Academy has given its consent in writing.

- h. Solicitation of funds for other institutions by Academy staff during normal Academy work hours is not permitted except with the prior written approval of the president.

- i. The Academy recognizes that certain of the above policies and rules may need to be modified from time to time in the context of specific situations. Such modifications may be made by the president of the Academy, or with the approval of the Board of Trustees if the president is involved, with such terms as are reasonable under the circumstances and fair to the Academy.

8. Employee Relationship:

- a. The Academy will select and promote employees on the basis of their qualifications and other factors relevant to the work to be performed, without discrimination on account of sex, age, race, religion, disability, national origin or any other characteristic or activity protected by law.
- b. The Academy will make every reasonable effort consistent with its mission and operational needs to maintain a work environment free from unlawful harassment and discrimination; to maintain uniform, reasonable work standards; and to compensate employees fairly and according to their contribution to the Academy.
- c. All working relationships among trustees, officers, employees and volunteers are professional relationships and should be based on mutual respect.

9. Dissemination and Compliance:

Each full-time Academy employee and each volunteer is required to certify in writing to the appropriate department head that he or she has read and understands and will comply with this Code of Conduct. The Department of Human Resources, or other person or department so appointed by the President of the Academy, will administer compliance with respect to such persons. Any violation of this Code of Conduct (including the provisions of this Section) by an employee of the Academy may be reflected in the performance reviews of that employee and may subject that employee to disciplinary action up to and including discharge.

Each Trustee, senior officer and person with leadership responsibilities for any significant operating unit of the Academy shall annually sign a statement which affirms that such person: (a) has received a copy of the Ethics and Conduct Policies; (b) has read and understands the Policies; and (c) has fully complied with the Ethics and Conduct Policies, or, if not fully complied, has disclosed as an addendum to such signed statement the circumstances pertaining to any failure to comply. The President of the Academy (or his or her designated representative) may require similar signed statements annually or at other selected intervals from other employees of the Academy. The Chair of the Board of Trustees of the Academy or committee of the Board appointed by the Chair (or in the case of a matter pertaining to the Chair, the Board of Trustees of the Academy) will administer compliance with respect to the Trustees of the Academy.

Approved



Date: June 15, 2007



THE ACADEMY OF NATURAL SCIENCES

CODE OF ETHICS AND CODE OF CONDUCT POLICIES

I have read, understand and will comply with the
Code of Ethics and Code of Conduct Policies

Name: _____

(Please Print)

Signature: _____

Date: _____