CODE OF ETHICS

1. Integrity

All directors, officers, employees, and volunteers of the Kenneth Rainin Foundation (the “Foundation”) shall act with honesty, integrity, and openness in all of their dealings as representatives of the Foundation. The Foundation shall maintain a working environment that values integrity, fairness, respect, and civility. These values are demonstrated in all interactions among and between staff and directors. Core Values of the Foundation include respect for individuality, encouragement of creativity and excellence, and support for informed risk-taking.

2. Mission

The mission of the Kenneth Rainin Foundation is to enhance quality of life by championing and sustaining the arts, promoting early childhood literacy, and supporting research to cure chronic disease. We believe that people trying to effect change need an early champion for their ideas. Like our founder, we listen to and invest in innovative and collaborative projects, because with our support, real breakthroughs can make life better for us all.

3. Governance

The Board of Directors of the Foundation is responsible for setting the mission and the strategic direction of the Foundation and for exercising oversight of its finances and policies.

The Board shall:

- Ensure that Board members possess the requisite skills and experience to carry out their duties and that all directors understand and fulfill their governance duties, acting for the benefit of the Foundation and its public purpose;
- Adopt and implement a Conflict of Interest Policy so that conflicts of interest, as well as the appearance of conflicts of interest, are avoided or properly managed through disclosure, recusal, or other means;
- Be responsible for the hiring and regular performance review of the President or the Chief Executive Officer and the Treasurer or Chief Financial Officer, regardless of job title, and ensure that the compensation of such person or persons is reasonable and appropriate;
- Ensure that the President or Chief Executive Officer and appropriate staff provide the Board with timely and comprehensive information so that the Board can effectively carry out its duties;
- Ensure that the Foundation conducts all transactions and dealings with integrity and honesty;
• Ensure that the Foundation promotes working relationships with Board members, management team, staff, and volunteers based on mutual respect, fairness, and openness;
• Ensure that the Foundation is fair and inclusive in its hiring and promotion policies and practices for all Board, management team, staff, and volunteer positions;
• Ensure that key policies of the Foundation are in writing, clearly articulated, and adopted;
• Ensure that the resources of the Foundation are responsibly and prudently managed; and
• Ensure that the Foundation has the capacity to carry out its programs effectively.

4. Law and Ethics

The Foundation shall comply with all applicable federal, state, and local laws and regulations and shall seek the advice of counsel when necessary or appropriate. Compliance with the law, however, is the minimum standard of expected behavior. The directors of the Foundation shall also adhere to the highest ethical standards. All resolutions and other legal actions by the Foundation’s Board shall satisfy two requirements: (1) they shall be legally permissible, and (2) they shall also reflect the highest ethical standards as determined by the Board in the exercise of its sole discretion.

5. Stewardship

In managing its funds responsibly and prudently, the Foundation as a whole shall:

• Devote a reasonable percentage of its annual budget to programs in pursuance of its mission;
• Incur administrative costs adequate to ensure effective accounting and legal compliance systems, internal controls, competent staff, and other expenditures critical to professional management;
• Pay compensation, in return for services, that is reasonable, comparable to local area standards, but not excessive;
• Avoid accumulating funds excessively;
• Draw prudently from restricted funds in a manner consistent with the restrictions; and
• Follow spending practices and policies that are fair, reasonable, and appropriate to fulfill the mission of the Foundation.

6. Diversity

The Foundation shall promote diversity and inclusiveness in its Board of Directors, management team, staff, and volunteers.
7. Evaluation

The Foundation is committed to improve, continually, its public programs and its organizational quality. The Foundation shall periodically review its program and incorporate lessons learned into future programs. The Foundation shall be responsive to new developments in its field of activity and shall be responsive to the interests of its audiences and other constituencies.

The Foundation shall develop and implement a three-tier evaluation procedure whereby the performance of the Board as a whole, each Board committee, and each director is evaluated periodically.

8. Annual Affirmation Statement

The Foundation shall provide a copy of this Code of Ethics to every director, officer, employee, and volunteer in the Foundation. Each year the Annual Affirmation Statement, attached, shall be signed by each director, officer, and employee, affirming that such person has received a copy of this Code of Ethics, has read and understands it, and agrees to comply with it. Volunteers are not required to sign and submit such a Statement.

ANNUAL AFFIRMATION STATEMENT

The Code of Ethics of the Kenneth Rainin Foundation requires an annual affirmation that you have received, read, understand, and agree to comply with the Code of Ethics.

Please sign this Annual Affirmation Statement indicating your affirmation as described above.

Please complete and return this Statement to the Chief Operating Officer of the Foundation on or before November 30th.

________________________________________  ______________________________
Employee Name (Please Print)       Date

________________________________________  ______________________________
Employee Signature                  Date