



## **Statement of Values**

### **I. Personal and Professional Integrity**

All Executive Board members, officers, volunteers and employees of the ACOG Foundation shall act with honesty, integrity and openness in all their dealings as representatives of the ACOG Foundation. The ACOG Foundation promotes an environment that values respect, fairness and integrity. All Executive Board members, officers, volunteers, and employees shall abide by the Statement of Values. The ACOG Foundation encourages any of its Executive Board members, officers, volunteers and employees who believe that there has been a violation of the Statement of Values to report any such incident regardless of the identity of the individual involved using the ACOG Foundation Whistleblower Policy.

### **II. Objectives**

The objectives of the ACOG Foundation shall be to foster and stimulate improvements in all aspects of the health care of women; to establish and maintain the highest possible standards for education; to foster the highest standards of practice in its relationship to public welfare; to promote high ethical standards in practice; to promote publications and encourage contributions to medical and scientific literature. These objectives are responsive to the constituency and communities served by the ACOG Foundation and of value to the society at large. All of the ACOG Foundation's programs support these objectives, and all who work for or on behalf of ACOG Foundation understand and are loyal to its mission and purpose.

### **III. Governance**

The Executive Board is responsible for setting the objectives and strategic direction of the organization and oversees the finances, operations, and policies of the organization. The Executive Board:

- Ensures that Board members have an understanding of the ACOG Foundation's legal structure as an organization exempt under Section 501(c)(3) of the Internal Revenue Code, including an understanding of specific requirements that pertain to 501(c)(3) organizations, such as intermediate sanctions;
- Ensures that Board members have the requisite skills and experience to carry out their duties and that all Board members understand and fulfill their governance duties acting for the benefit of the organization and its public purpose;
- Has a conflict of interest disclosure policy that ensures that any conflicts of interest are avoided or managed appropriately;
- Is responsible for the employment of the Executive Vice President and CEO and ensures that the Executive Vice President and CEO, who is responsible for hiring the ACOG Foundation Executive Leadership Team, is committed to a work environment that promotes equal employment opportunities and prohibits discriminatory practices, including harassment;

- Ensures that the ACOG Foundation's Executive Leadership Team and staff provide the Executive Board with timely and comprehensive information so that the Executive Board can effectively carry out its duties;
- Ensures that the ACOG Foundation conducts its transactions and dealings with honesty, integrity and openness;
- Ensures that the ACOG Foundation promotes working relationships with board members, officers, volunteers and employees that are based on mutual respect, fairness and openness;
- Ensures that the ACOG Foundation is fair and inclusive in its selection and promotion policies and practices for all Executive Board, officer, employee and volunteer positions;
- Ensures that policies of the ACOG Foundation are in writing and clearly articulated;
- Ensures that the resources of the ACOG Foundation are responsibly and prudently managed;
- Ensures that the ACOG Foundation has the capacity to carry out its programs effectively;
- Ensures that the ACOG Foundation is fair and inclusive in its policies and practices regarding membership and election of officers;
- Promotes and enforces compliance with the Code of Professional Ethics; and
- Advocates for research in women's health and reproduction and ensures that the ACOG Foundation's guidelines, opinions, policies and statements support its objectives.

#### **IV. Legal Compliance**

The ACOG Foundation complies with all state and federal applicable laws and regulations.

#### **V. Financial Responsibility**

The ACOG Foundation's Executive Board members, officers, volunteers and employees shall comply with its policies relating to the financial management and operation of the ACOG Foundation, specifically including but not limited to, the ACOG Foundation's corporate accounting practices, internal financial controls, contract approval mechanisms, expense reimbursement policies, and similar policies adopted from time to time by the ACOG Foundation. The Chief Financial Officer shall provide the Finance Committee and Executive Board with timely and comprehensive financial information. The ACOG Foundation shall manage its funds responsibly and prudently, which includes the following:

- Spending a reasonable percentage of its annual budget on programs in pursuance of its mission;
- Spending an adequate amount on administrative expenses to ensure effective accounting systems, internal controls, competent staff, and other expenditures critical to professional management;
- Compensating staff, and any others who may receive compensation, reasonably and appropriately;
- Soliciting funds using reasonable fundraising costs, recognizing the variety of factors that affect fundraising costs;

- Prudently managing investment reserves to ensure an appropriate balance is maintained between preserving the real value of the reserves and providing a reliable stream of income to fund the ACOG Foundation's programs;
- Prudently drawing from endowment funds consistent with donor intent and to support the ACOG Foundation's public purpose;
- Ensuring that all spending practices and policies are fair, reasonable and appropriate to fulfill the ACOG Foundation's mission and objectives; and,
- Ensuring all financial reports are factually accurate and complete in all material respects.

## **VI. Openness and Disclosure**

The ACOG Foundation provides comprehensive and timely information to the public, the media and its members and is responsive in a timely manner to reasonable requests for information. All information about the ACOG Foundation will fully and honestly reflect the policies and practices of the organization. Basic informational data about the ACOG Foundation, such as the Form 990, and audited financial statements are available to the public. All solicitation materials accurately represent the ACOG Foundation's policies and practices. All financial, organizational and program reports will be complete and accurate in all material respects.

## **VII. Program Evaluation**

The ACOG Foundation regularly reviews the effectiveness of its programs and has mechanisms to incorporate lessons learned into future programs. The ACOG Foundation is committed to improving program and organizational effectiveness and develops mechanisms to promote learning from its activities. The ACOG Foundation is responsive to changes in its field of activity and is responsive to the needs of its constituencies.

## **VIII. Inclusiveness and Diversity**

The ACOG Foundation has a policy of promoting inclusiveness, and its Executive Board members, officers, volunteers and employees reflect diversity in order to enrich its programmatic effectiveness. The ACOG Foundation takes meaningful steps to promote inclusiveness in its hiring, retention, promotion, recruitment and constituencies served.

## **IX. Fundraising**

The ACOG Foundation is truthful in its solicitation of individuals, corporations and foundations. The ACOG Foundation respects the privacy concerns of individual donors and expends funds consistent with donor intent. The ACOG Foundation discloses important and relevant information to potential donors. In soliciting funds from the public, the ACOG Foundation respects the rights of donors, as follows:

- To be informed of the mission of the ACOG Foundation, the way the resources will be used and its capacity to use donations effectively for their intended purposes;
- To be informed of the identity of those serving on the ACOG Foundation's Executive Board and to expect the Board to exercise prudent judgment in its stewardship responsibilities;
- To have access to the ACOG Foundation's most recent financial reports;
- To be assured donations will be used for the purposes for which they were given;
- To receive appropriate acknowledgement and recognition;

- To be assured that information about their donations is handled with respect and with confidentiality as appropriate;
- To have the opportunity for their names to be deleted from mailing lists that the ACOG Foundation may intend to share; and,
- To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

Approved by the Executive Board: January 2005  
Revised for name changes: January 2018 and June 2018