



**ADMIRAL
NIMITZ
FOUNDATION**

CODE OF ETHICS

1. **Introduction.** The Admiral Nimitz Foundation (ANF) has adopted this Code of Ethics to ensure that all of its activities are undertaken in full compliance with all applicable laws and regulations, and that each of its directors, officers and employees carry out their respective responsibilities free of any conflict of interest and pursuant to the highest ethical standards.

2. Background

A. Ethical dilemmas occur when values are in conflict. The ANF Code of Ethics states the values to which we are committed and embodies the ethical responsibilities we have to our membership, to each other and to the public.

B. Some of the elements of the Code are matters of law and some are matters of sound business practice. All are common sense requirements and are in no way intended to show a lack of faith in the character or judgment of our people. The principles of this Code are expressed in broad statements to guide ethical decision-making. Within this framework, the intent of the Code is simply that each member of the Board of Directors, officers, and employees of the ANF and its affiliate(s) will comply with all applicable laws and will conduct the Foundation's business with integrity in a manner that excludes consideration of personal advantage or gain.

3. The Code

A. We serve all members of the ANF impartially and provide the highest level of service through appropriate stewardship of resources; exercise of sound business principles; equitable policies; equitable access; and accurate, unbiased and courteous responses to all requests.

B. We hold inviolate the confidential relationship between the individual members of the ANF and ourselves, and the confidential information entrusted to us through the Foundation office.

C. We recognize and respect intellectual property rights and neither engage in, nor countenance any exploitation by our ANF.

D. We uphold the responsibility of the ANF to abide by the laws and regulations governing our Foundation's activities.

E. We treat co-workers and other colleagues with respect, fairness and good faith, and advocate conditions of employment that safeguard the rights and welfare of all employees.

F. We refrain from the dissemination of any malicious information and accept our responsibility for cooperating in every reasonable and proper way with other organizations and within our ANF.

G. We distinguish between our personal convictions and professional duties and do not allow our personal beliefs to interfere with fair representation of the aims of the ANF.

H. We strive for excellence by maintaining and enhancing our own knowledge and skills, by encouraging the professional development of co-workers and by fostering the objectives of the ANF.

I. By adopting this Code of Ethics, ANF affirms our high standards of service and personal conduct. Adherence to these standards is required for continued affiliation and serves to assure member confidence in our integrity and values.

4. Applicability. This Code of Ethics applies to all Covered Persons. "Covered Persons" are ANF directors, officers, employees, and Texas Historical Commission Employees working for either the ANF or the National Museum of the Pacific War.

5. Potential Conflict of Interest Statement

A. The following policy regarding potential "conflict of interest" situations is adopted by ANF for the purpose of assuring a high level of organizational integrity and avoidance of undisclosed conflicts of interest on the part of members of our Board of Directors, officers and staff. This policy is intended to assure that ANF will be fully informed with respect to any financial or other material interests which any Covered Person may have in any person, firm, or entity which does business with ANF. The primary principle underlying ANF's Code of Ethics is that Covered Persons will not permit their personal interests to conflict, or even appear to conflict, with the interests of the Foundation. Each director shall deliver to the Chairman of the Board, or with respect to officers and employees, to the President/CEO of ANF, a written statement in the form attached hereto as Exhibit A in which such Covered Person shall disclose his or her relationship or affiliation with any person, firm or entity which proposes to do business, or which is doing business, with ANF.

B. Each Covered Person shall abstain from voting on any matter which relates to the decision by ANF to engage or continue the services of a person, firm or entity with which such Covered Person has a relationship or is affiliated, including voting on the creation of such relationship, the termination of such relationship, or the compensation or other terms on which the relationship will exist. This prohibition shall not prevent a Covered Person, however, from reporting to the Board with respect to any matter for which the Covered Person, firm or entity is engaged with ANF. Further, this prohibition shall not prevent the Covered Person from stating his or her position on such matter (providing that such conflict is first disclosed at the meeting), nor from answering pertinent questions and inquiries relating thereto. At the discretion of the Chairman (or, as appropriate, the Executive Committee or other relevant committee) in individual cases, the Covered Person may be asked to leave the meeting during the discussion of and/or vote on the matter that results in the conflict of interest. Minutes shall reflect the abstention of the Covered Person.

C. Any Covered Person who has a relationship with or is affiliated with a person, firm or entity doing business with ANF, or which desires to do business with ANF, shall provide to the Chairman of the Board, or President/CEO, at his request, full and complete information with respect to his or her relationship or with such person, firm or entity which the Chairman of the Board, or President/CEO shall deem necessary or desirable for ANF and its Board to have, so that the Executive Committee can consider such relationship, or potential relationship, on a fully informed basis. In the event that a Covered Person refuses to provide any such information reasonably requested by the Chairman of the Board or President/CEO, such person may be removed from his or her position by the Board at a meeting at which such removal may be lawfully considered. Said Covered Person shall have the right to be present to contest such removal.

6. Discovery of Violations of the Code of Ethics, or Illegal Activities. Discovery of events of a questionable, fraudulent or illegal nature, or which appear to be in violation of the Code of Ethics shall be reported promptly to the Chairman of the Board, or President/CEO. Failure to report such events also constitutes a violation of the Code of Ethics. All members of the ANF community are encouraged to report possible fraudulent, dishonest or unethical conduct (i.e. a whistleblower) in accordance with the Admiral Nimitz Foundation Whistleblower or Informant Protection Policy.

7. Reporting Compliance with the Code of Ethics. On or before July 1st of each year, each Covered Person shall be required to sign a written acknowledgment affirming that they have received, reviewed, understand and agree to adhere to the Code of Ethics.

8. Compliance with Laws and Regulations. ANF strives to comply with all applicable laws and regulations. Although laws and regulations may sometimes be ambiguous and difficult to interpret, as a good citizen, ANF emphasizes good faith efforts to follow the spirit and intent of the law. Questions concerning a law or regulation should be directed to the Chairman of the Board or the President/CEO.

9. Candor among Board and Staff Members and in Dealing with Auditors and Legal Counsel. The Chairman of the Board and President/CEO must be informed at all times of matters which might adversely affect the reputation of the ANF, regardless of the source of such information. Concealment may be considered a signal that the ANF's policies and rules can be ignored, and such conduct cannot be tolerated. Accordingly, there shall be full disclosure to the Chairman of the Board and President/CEO. Complete candor is essential in dealing with ANF's independent and internal auditors.

10. Receipt of Gifts, Gratuities and Entertainment.

A. No Covered Person may accept a gift (other than of nominal value) directly or indirectly, in any form, from a supplier, prospective supplier, or vendor to ANF.

B. For the purpose of this policy, the term "gift" means anything of material value including such meals and entertainment which do not facilitate the discussion of the ANF's business or otherwise serve a demonstrable business purpose. For purposes of this Paragraph VIII, Covered Person shall include a Covered Person's spouse, children, any dependents, parents, any person or entity acting as an agent or fiduciary for any of the foregoing, through which a Covered Person may receive a direct personal benefit.

C. In the event that a Covered Person has any doubt concerning the propriety of accepting any gift or the applicability of the reporting, and prior approval procedures, the Chairman of the Board, President/CEO, or department directors should be consulted for guidance.

11. Corporate Hospitality to Public Official. Acts of hospitality toward public officials should never compromise or give the impression of compromising the integrity or the reputation of either the public official or ANF. When appropriate, hospitality is extended, it should be with the expectation that it will become a matter of public knowledge.

12. Dealing with Suppliers. Covered Persons must award orders, contracts and commitments to suppliers of goods and services without favoritism. ANF business of this nature must be conducted strictly on the basis of merit.

13. Fair Competition. Under no circumstances should a Covered Person enter into arrangements with competitors affecting pricing or marketing policies.

14. Personal Fees and Commissions. No Covered Person may accept broker fees, commissions or personal payments in connection with any transaction on behalf of ANF. The acceptance of payments for personal consulting or other professional services requires the prior approval of the Chairman of the Board, or President/CEO.

15. Work Relationships. No Covered Person shall give any special consideration to the employment of another Covered Person due to family or personal relationships. Just as external business decisions are based on sound ethical business practices, all ANF personnel decisions must be based on sound management practices, and not be influenced by personal concerns.

16. Confidentiality

A. Each Covered Person agrees to keep confidential any ANF proprietary information (including donor identities and fund-raising techniques) and other information related to ANF transactions that the Covered Person acquires by virtue of his or her affiliation with ANF, including but not limited to, information obtained through the Covered Person's participation in Board meetings, or information contained in internal written and electronic correspondence. Such confidentiality obligations shall not prevent a Covered Person from discussing information that is made public or that is posted on the ANF website or distributed in any other ANF publication that is made available to the general public. This obligation shall survive termination of the Covered Person's relationship with ANF.

B. From time to time, ANF, in furtherance of its mission, is in receipt of certain confidential information that is the subject of a non-disclosure agreement ("Confidential Information"). In such agreements, ANF pledges to keep the information confidential and is obligated to ensure the confidentiality of this information. By virtue of his or her affiliation with ANF, a Covered Person may be engaged to participate in discussion involving Confidential Information. In the event that a Covered Person receives or is made privy to Confidential Information, the Covered Person will be notified that the information is confidential and subject to a non-disclosure agreement. Covered Person will be required annually to acknowledge his or her obligation to preserve the confidentiality of any confidential information, as described in this section.

17. Violations of the Code of Ethics. Violations of the Code of Ethics may constitute grounds for removal or dismissal. Covered Persons are expected to act fairly and honestly in all transactions with ANF and with others to maintain the high ethical standards of ANF. If a situation arises where a Covered Person is unsure whether there may be a violation of the Code of Ethics, he/she should contact the Chairman of the Board or the President/CEO for guidance.



Michael W. Hagee
President and Chief Executive

**The Admiral Nimitz Foundation
Code of Ethics
Annual Disclosure with Respect to Potential Conflicts of Interest**

Attachment A

I, _____, hereby give notice to the Chairman of the Board of
(Name of Covered Person)

Directors that I have a relationship with or affiliation with the following named person, firm or entity which does business with, or proposes to do business with, the Admiral Nimitz Foundation:

(Insert name and address of person, firm or entity)

I further state that I am an __owner (in whole or in part); __director; __officer; __employee;
__contractor; or __other: describe: _____

of the above named person, firm or entity. As such, I have a financial interest in said person, firm or entity and hereby provide this disclosure statement for the purpose of advising the Executive Committee of such financial interest.

I hereby agree to provide to the Chairman of the Board of ANF (who shall transmit such information to the Executive Committee) all such information which the Chairman shall reasonably request in order to enable the Executive Committee to fully consider my relationship or affiliation with such person, firm or entity on a fully informed basis.

The approximate dollar value of the goods or services furnished during the last 12 calendar months in connection with transactions between ANF and such person, firm or entity is: \$_____.

To the extent necessary, I hereby supply the following additional information in order to enable the Executive Committee to be fully informed in connection with this matter:

Signed this ____ day of _____, 200__.

Print Name of Person Signing this Form

Signature of Person Signing Form

This Disclosure must be delivered to the Chairman of the Board of ANF by each Covered Person no later than July 1st of each year.