

TENNESSEE TECHNOLOGICAL UNIVERSITY FOUNDATION

CODE OF ETHICS

1. Preamble. The Tennessee Technological University Foundation exists to help Tennessee Technological University fulfill its educational mission. This is done primarily through maximizing contributions from University alumni and friends as well as fostering good will with all. The strong partnership between the Foundation and the University is based on trust and accountability. As required by Tennessee Code Annotated Section 49-7-107, the Tennessee Technological University Foundation hereby adopts this Code of Ethical Guidelines.

2. Scope. This Code of Ethics shall apply to each member of the Foundation Board of Directors. Each Director agrees that he/she will adhere to and use as an effective guide all of the principles outlined herein.

3. General. As representatives of a publicly supported university foundation, the Board of Directors' primary responsibilities are raising and administering private contributions to benefit Tennessee Technological University and providing advice, counsel and assistance to the University's President.

Directors treat all individuals involved with the Foundation, whether other Directors, volunteers, or people seeking services, with respect and fairness.

Directors balance their own values and objectives with those of others. They are thorough and resourceful in researching and engaging donors and prospective supporters to strengthen their ties with the institution. They act with sensitivity and respect for individual dignity. They equally respect the confidential nature of gift transactions, personal identity, and other information whether on or off the record, disclosing such information to others only with appropriate consent.

Directors act with integrity in all their relationships and place the long-term best interests of the University and its constituents before their own.

4. Conflicts of Interest. To avoid any actual or perceived conflicts of interest, Directors avoid any outside agreement that could result in favoritism, unfair advantage, or personal compensation.

In their capacity as advisors, Directors provide counsel that is in the best interest of the University only. This counsel is in no way affected by personal motives other than the desire to promote the University, nor does it result in individual benefit or compensation.

5. Fiduciary Responsibilities. Directors recognize their dual responsibilities in the positions of trust in which both public and private interests hold them. They freely disclose governing policies, plans, financial statements, and other information that may add to public understanding of and confidence in their rolls and objectives. However, they vigorously protect confidential donor information from external intrusions.

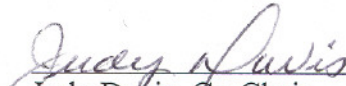
Directors have a fiduciary responsibility to those who provide charitable gifts and services that benefit the University. They make all efforts to achieve the donors' charitable desires, to provide prudent management of endowment funds, and to direct discretionary funds to areas that serve the University's best interests.

Directors adhere to state and federal laws, while also recognizing that some ethical practices may surpass statutory boundaries.

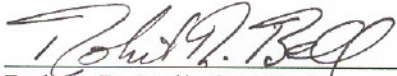
6. Removal of Board Members for Violations. Pursuant to TCA Section 49-7-107, the following guidelines will be used to provide remedy in any instance in which a Board Member is found to have materially violated these ethical standards:

- Notwithstanding any other provision in the law to the contrary, by a two-thirds (2/3) vote of its membership, the Foundation Board may remove any appointed member for a material violation of this Code of Ethics.
- A Foundation Board vote to remove a member shall only be taken after the accused member has been afforded a due process contested case hearing in accordance with the Tennessee Uniform Administrative Procedures Act, compiled in Title 4, Chapter 5, and a finding has been made that the member did violate this Code of Ethics. Per this act, an accused Foundation Director shall be allowed the right to contest any ethics violation charges in an objective, unbiased setting in the presence of an administrative judge (attorney) or a hearing officer (an unbiased member of the Foundation or an official with the Tennessee Secretary of State).
- If a member is removed in accordance with this section, such position will be considered vacant and the vacancy will be filled as provided by the Foundation's by-laws.

Duly adopted this 5th day of October, 2004.



Judy Davis, Co-Chair
Tennessee Technological University
Foundation



Robert R. Bell, Co-Chair
Tennessee Technological University
Foundation