



Whistleblower Policy

Purpose

It is the intent of Paul Smith's College to adhere to all laws and regulations that apply to it and the underlying purpose of this policy is to support the goal of legal compliance. The support of all trustees, officers, employees, and volunteers ("Covered Persons") is necessary to achieving compliance with various laws and regulations. Bringing the alleged unlawful activity, policy, or practice to the attention of Paul Smith's College and providing the College with a reasonable opportunity to investigate and correct the alleged unlawful activity is critical to achieving this goal.

Officer Designated to Administer the Policy

The President shall be responsible for administering this Whistleblower Policy.

Procedures for Reporting

If a Covered Person has a reasonable suspicion that any action or suspected action taken by or within the corporation is illegal, fraudulent or in violation of any adopted policy of the corporation, that Covered Person may make a good faith report to the President.

Confidentiality of Reports.

The President and the Audit Committee shall keep the identity of the Covered Person and contents of the report confidential except as is required to investigate the report and/or take any necessary as a result of the contents of the report.

Investigation of Reports

After receipt of a report, the President, or the President's designee, shall: (1) conduct an investigation and report the findings of that investigation to the Audit Committee at its next regular meeting; (2) suggest a course of action to the Audit Committee by email and request unanimous written consent for that action; or (3) call a special meeting of the Audit Committee. In any case where a report pertains to the action or inaction of the President, option 2 or 3 shall be utilized.

Policy Against Retaliation.

Paul Smith's College will not retaliate against a Covered Person who in good faith has made a protest or raised a complaint against some practice of the College or of another individual or entity with whom the College has a business relationship, on the basis of a good faith belief that the practice is illegal, fraudulent, or in violation of any adopted policy of Paul Smith's College. The prohibition on retaliation means

that no Covered Person shall be subject to intimidation, harassment, discrimination or other retaliation or, in the case of employees, adverse employment consequence.

Distribution

A copy of the policy shall be distributed to all Covered Persons.

My signature below indicates my receipt and understanding of this policy. I also verify that I have been provided with an opportunity to ask questions about the policy.

Covered Person Signature

Date