

Museum of Science and Industry Code of Conduct

February, 2009

Purpose of Our Code of Conduct

At the Museum of Science and Industry, we seek to present real and educational experiences that captivate and inspire our visitors. We need to pursue this mission in an ethical and legal manner so we can earn the trust and confidence of our visitors, trustees, staff, other key constituents and the communities we serve.

This Code of Conduct sets out the Museum's general operating principles. It also sets out what we expect from MSI employees so that the Museum can operate within appropriate ethical and legal standards and create a strong "culture of compliance" at MSI.

However, the Code of Conduct does not replace existing rules and regulations that govern the Museum, such as by-laws or specific policies and procedures. As an MSI employee, you are expected to be familiar with whatever rules, policies and procedures apply to you, and to comply with their provisions along with the provisions of this Code of Conduct.

MSI Mission Statement

The Museum's mission is to inspire the inventive genius in everyone by presenting captivating and compelling experiences that are real and educational.

Code of Conduct Summary

This Code of Conduct applies to the Museum's trustees, officers and employees (hereinafter referred to as "you" or "your"). The Code requires you to:

- 1. Act in Accordance with Published Standards.** You must abide by the Museum's published standards. These standards include this Code of Conduct, Museum policies and procedures, and federal and state law.
- 2. Uphold the Highest Standards of Ethics and Integrity.** We expect each member of the Museum community – and our trustees, officers and managers, in particular – to set an ethical tone for our organization.
- 3. Know What Standards Apply to You.** As a Museum employee, officer or trustee, you are expected to be familiar with whatever standards, rules, policies or procedures apply to you, and to comply with their provisions along with the provisions of this Code of Conduct
- 4. Report and Detect Wrongdoing.** The Museum expects you to report potential violations pertaining to this Code of Conduct and to report any potential misconduct associated with laws or compliance-related policies and procedures relating to the Museum. Such reports can be made

anonymously or confidentially, if so desired contact the Museum Compliance Officer - Museum Counsel, to make an anonymous or confidential report. MSI trustees, officers and managers have a duty to detect and report any conduct that a reasonable person would view to be unlawful or a potential violation of this Code or other Museum standard. Of note, MSI policy prohibits any punitive measures against any employee, officer or trustee who makes a good faith report of possible improper conduct.

Museum management intends to enforce these expectations of its employees, officers and trustees and this Code of Conduct. We believe that MSI trustees, officers and employees will adhere to this Code of Conduct and applicable laws and regulations. However, failure to comply with the MSI Code of Conduct is grounds for disciplinary action from the Museum, ranging from a warning to termination, and could lead to legal action, as well.

5. Discipline by the Museum. Employees who fail to comply with the MSI Code of Conduct may face disciplinary action, up to and including termination.

6. Evaluations. The Museum will evaluate the conformance of every employee, manager, officer and trustee with the Code of Conduct and the compliance guidelines associated with Code implementation. For employees, such evaluations will be reflected in the employee's annual performance evaluation. Managers will be evaluated on their compliance and ethical leadership, in particular. For trustees and officers, such evaluation will be considered by the Nominating Committee and the Board of Trustees in making appointments.

7. Governmental enforcement. If you fail to comply with legal requirements, you may be subject to enforcement action by governmental agencies. The nature of such enforcement action will depend on the violation at issue, but could include financial penalties, removal from office, or other civil or criminal actions

Your failure to comply with the MSI's Code of Conduct could have consequences for the Museum, as well. The Museum could be subjected to similar enforcement actions as a result of the misconduct of individuals associated with it.

Standards of Conduct

- 1) Trustees owe their fiduciary duties to the Museum and should fully and conscientiously fulfill their responsibilities. Employees owe their first professional loyalty to the Museum and should fully and conscientiously fulfill the responsibilities of their employment with MSI.
- 2) To support the Museum's mission, you must protect, maintain, and develop the Museum's collections and programs as well as its physical, human, and financial resources.
- 3) We are a visitor-centric organization. Treat each of our visitors with dignity, respect and courtesy.
- 4) You must avoid conflicts of interest and address potential conflicts of interest in conformance with Museum policy.
- 5) You must not use your position with MSI, nor the assets of the Museum, for personal gain.
- 6) You must comply with Museum policies with respect to giving business courtesies to persons outside the Museum and to accepting business courtesies from outside persons.
- 7) You must prepare accurate documents and records (financial and non-financial) and retain or dispose of them in accordance with Museum policy.
- 8) You must keep the Museum's confidential information confidential.
- 9) You must comply with laws governing the copyrights, patents, and other intellectual property of others and must safeguard the Museum's intellectual property.
- 10) As an MSI employee, you are expected to be familiar with whatever rules, regulations, policies and procedures apply to you and your role with MSI, and to comply with their provisions as well as the provisions of this Code of Conduct.
- 11) You must act consistently with the Museum's tax-exempt status.
- 12) You must maintain the good name of the Museum throughout the communities we serve. You must also avoid misusing the Museum's name or reputation.

Compliance Program

The Museum has created a compliance program that reflects our strong commitment to maintaining the highest standards of ethics and compliance. This program, headed by Museum Counsel, helps employees meet Code of Conduct requirements.

Resources for Guidance and Reporting Violations

You can report potential violations in several ways. If you are an employee, we encourage you to resolve issues at the departmental level. If possible, start by raising your concerns with your supervisor. If it would be either uncomfortable or inappropriate to do so, you can discuss the situation with your department director or the Museum's Counsel, who is the Employee Compliance Officer for the Code of Conduct. If you are a Museum officer or trustee, you should report potential violations to the Chairman of the Board of Trustees, the President of the Museum, or a member of the Audit Committee (which has corporate responsibility for compliance with this Code of Conduct and all other applicable laws and regulations).

In making your report, you can remain anonymous. Keep in mind, however, that if you do submit your report anonymously, it could be more difficult to investigate your report or to communicate the results of our investigation to you.

Another option is to identify yourself but request that your report be considered confidential. In such cases, MSI policy is to maintain, within the limits of the law and to the degree possible, the confidentiality and identity of any individual who reports possible misconduct.

There will be no retribution from the Museum for reporting a possible violation or incidence of misconduct in good faith. However, any individual who deliberately makes a false accusation with the intent to harm or retaliate against another employee could be subject to discipline.

Consequences

All violators of the Code of Conduct will be subject to disciplinary action.

For employees and Museum officers, discipline would depend on the nature, severity, and frequency of the violation. Disciplinary actions could include:

- Verbal warning
- Written warning
- Written reprimand
- Suspension
- Termination
- Restitution

If you are a Museum trustee, you could be removed from office for misconduct or a Code violation.

Whether you are a Museum trustee or employee, compliance with the Code of Conduct will be an important element of your performance evaluation.

Certificate of Acknowledgement

As a Museum employee, officer or trustee, you must sign a Certificate of Acknowledgement when hired or appointed, and on a yearly basis thereafter, certifying that (1) you have received a copy of the Code of Conduct, (2) you understand you are responsible for adhering to the Code, (3) you acknowledge it is your duty to report suspected violations, and (4) you understand that failure to comply with the Code is grounds for disciplinary action.

Disclaimer

This Code of Conduct is not intended to convey contractual rights in or to any individual, nor does it do so. It is solely informational in nature and is subject to change or revocation without prior notice.

Code of Conduct Acknowledgement

The Museum has always been committed to conducting activities with integrity and in accordance with state and federal laws, rules and regulations. The Code of Conduct serves as a guide for carrying out our daily activities within appropriate ethical and legal standards.

- I have received a copy of the Code of Conduct.
- I have read the Code of Conduct or had it explained to me.
- I understand the Code of Conduct and agree to comply with its provisions.
- I understand that each Museum employee, officer and trustee is responsible for knowing and adhering to the principles and standards of the Code of Conduct.
- I acknowledge that it is my duty to report any suspected violations of law or standard of conduct to an appropriate individual within the MSI organization.

Signature

Printed Name

Date