

# **AARP Foundation Board of Directors' Code of Ethics**

## **Serving the Common Good**

AARP Foundation (“Foundation”) Board of Directors (“Board”) members shall commit themselves to the responsibility to serve all members of AARP and beneficiaries of Foundation programs impartially, to provide no special privilege to any individual, and to accept no special privilege from any member or program beneficiary.

## **Respect and Dignity**

Foundation Board members shall at all times foster cultural diversity and pluralistic values throughout AARP and the Foundation, and shall treat all members, volunteers, program beneficiaries and staff with respect and dignity. Foundation Board members shall set and oversee policies and standards that actively seek to provide opportunities for the equal participation of employees, volunteers, program beneficiaries and members of all types of human diversity in all AARP and Foundation activities.

## **Loyalty**

Every Foundation Board member shall maintain loyalty to the Foundation and commit to pursue the Foundation’s objectives in ways that are consistent with the public interest and take into consideration the interests of AARP’s members and Foundation program beneficiaries. In carrying out the responsibilities vested in the leaders of the Foundation, Foundation Board members shall put the interests of the Foundation first, and not allow decisions to be influenced by personal interests or the interests of other organizations to which the Foundation Board members may belong. In addition, it is important for Foundation Board members, in the conduct of their personal lives, to at all times be sensitive to the potential that any public statement or appearance they make may be perceived as an official representation of the policies of the Foundation.

## **Freedom of Expression**

Foundation Board members shall foster in all meetings and discussions, an atmosphere that welcomes, respects, and makes appropriate use of differing opinions and ideas.

## **Protection and Use of Assets**

Foundation Board members shall take appropriate steps to protect the Foundation’s assets and financial resources, including proprietary information. At no time should a Foundation Board member use Foundation assets or financial resources for personal gain or profit.

## **Conflict of Interest**

Foundation Board members shall scrupulously avoid any conflict, real or perceived, direct or indirect, between their own respective individual, professional, or business interests and the interests of the Foundation, AARP, or its other affiliated entities. Complying with this requirement includes but is not limited to the issues discussed in the following paragraphs:

### *Conflicting Relationships*

No Foundation Board member shall serve voluntarily with, be employed by, or otherwise seek or accept concurrent employment or compensation of any kind from a person or business organization that does business with, has an adversarial relationship with, or has a like mission to either the Foundation, AARP, or its other affiliated entities, without fully disclosing such relationship to and obtaining the approval of the Foundation Board members. No Foundation Board member shall be an owner of or substantial investor in such a business entity that does or seeks to do business with either the Foundation, AARP, or its other affiliated entities without disclosing such relationship.

### *Full Disclosure*

Foundation Board members shall make known their association with individuals or involvement in organizations doing or seeking to do business with the Foundation, AARP, or its affiliated entities. This information shall be disclosed on an ongoing basis, each time a new relationship or business opportunity arises, but at least once a year in a formal, signed disclosure statement. This requirement for full disclosure applies to all relationships that might constitute, or appear to constitute, a conflict of interest.

### *Gifts, Favors, and Honoraria*

Foundation Board members shall not seek or accept any gifts, payments, fees, services, rebates, valuable privileges, discounts, trips, vacations, loans (other than conventional loans from lending institutions) or other favors, from any person or business organization that does or seeks to do business with the Foundation, AARP, or its other affiliated entities, that seeks to influence the Foundation or AARP policies, or that has a like mission to the Foundation or AARP. Foundation Board members shall not accept anything of value for referral of third parties to such persons or business organizations. Foundation Board members may accept common courtesies or gifts of a nominal value for themselves and members of their families if such courtesies or gifts are usually associated with accepted business practices. Care should be taken to avoid accepting frequent common courtesies and/or gifts from the same person or business organization doing, or seeking to do business with either the Foundation, AARP, or its other affiliated entities.

Foundation Board members shall not provide gifts or favors to any persons or organizations where these might tend in any way to influence independent judgment concerning the Foundation's business operations or policies.

All cash honoraria received by Foundation Board members for representing the Foundation shall be donated to the Foundation.

*Relationship with Staff*

The ability of individual Foundation Board members to make independent decisions on behalf of the organization is critical, and should not be compromised in any inappropriate ways by individual relationships Foundation Board members may have with staff of the Foundation.

*Abstention from Discussion and Voting*

Foundation Board members who have an actual or potential conflict of interest in a matter before the Foundation Board shall declare that conflict for the record and shall not participate in or seek to influence discussions or vote on that matter.

Foundation Board members should share with their spouses and/or companions both the content and the spirit of the Foundation's Conflict of Interest policy.

**Confidentiality**

Foundation Board members shall uphold at all times the strictest possible standards of confidentiality in relation to internal information acquired as a result of, or in their roles as Foundation leaders. Foundation Board members shall not disclose, or provide access to non-public information obtained or developed in the course of conducting Foundation business, to anyone other than those who have a legitimate need to know such information. It is understood that the Foundation's public identity requires wide distribution of information about Foundation Board policy. The duty to maintain confidentiality of information regarding the Foundation, its members, program beneficiaries and its staff shall exist both during and after each individual's term of service as a Foundation Board member.