

CODE OF CONDUCT FOR

THE MUSEUM OF MODERN ART

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I. GENERAL STATEMENT

As the preeminent preserver and presenter of modern and contemporary art and design, The Museum of Modern Art (the "Museum") is always in the public eye. The Museum is an educational resource deemed worthy of tax-exempt status. Its donors know that their financial support will be used in furtherance of the Museum's stated mission; its Trustees, staff and volunteers believe that their efforts on behalf of the Museum are well spent. The issue of public trust demands that in all activities, Museum staff act with integrity and in accordance with the most stringent ethical principals, as well as the highest standards of objectivity. The Museum is committed to integrity as the fundamental guiding principle for its Trustees, officers and committee members (hereinafter collectively referred to as "Trustees") and for its employees, volunteers and others who act on its behalf (hereinafter collectively referred to as "employees"). The Museum has prepared this Code of Conduct to reaffirm this commitment.

The guidelines contained in this Code are designed to assist you in making the right choices when confronted with difficult situations. In such instances, this Code requires that you not rely solely on your own judgment but instead discuss the matter in full with your supervisor if you are an employee, or, in appropriate circumstances, with the Office of the General Counsel. Full and timely disclosure of the facts in such instances is essential. It shall, of course, be the responsibility of all those having supervisory authority to assure consistent adherence to this Code and any procedures developed pursuant to it, and, when appropriate, to obtain legal or other advice through normal channels.

The Code imposes requirements that are often more exacting than those mandated by law, reflecting the Museum's goal of conducting itself with the highest level of integrity. The willingness of each of us to raise ethical and legal concerns is essential. Ultimately, the responsibility for ethical behavior rests with each of us in the exercise of our independent judgment.

The Museum also expects its Trustees/employees to recognize and avoid activities and relationships that involve or compromise the Museum's integrity.

The following principles are intended to guide Trustees/employees in recognizing these situations:

- The Museum and its Trustees/employees will abide by all applicable laws and regulations
- The Museum and its Trustees/employees will adhere to the highest ethical standards of conduct in all activities and will act in a manner

that enhances the Museum's standing as a vigorous and ethical contributor within the community.

- The Museum will deal fairly and honestly with those who are affected by its actions and treat them as we would expect them to treat us if the situation were reversed.
- The Museum will undertake only those activities that will withstand public scrutiny and not pursue any course of action that involves a violation of the law or these principles.
- The Museum will promote relationships based on mutual trust and respect and provide an environment in which individuals may question a practice without fear of adverse consequences.
- Each of us will abide by the Museum's Conflict of Interest Policy (see Section II of this Code), will disclose any potential conflict of interest we may have regarding our responsibilities to the Museum and will remove the conflict as required.

We expect outside colleagues, e.g., vendors, consultants and others whose actions could be attributed to the Museum, to adhere to the same standards in their dealings with us and with others on our behalf.

A Trustee/employee who has a question regarding the application or interpretation of the Code should use the procedure specified in Section II, *Compliance with the Code*.

II. CONFLICTS OF INTEREST; COMMITMENT TO THE MUSEUM

Conflicts of Interest

Employees owe their first professional loyalty to the Museum and their primary energies to fulfilling conscientiously the responsibilities of their Museum employment. Trustees also owe a duty of loyalty to the Museum which requires that they act with undivided allegiance to the mission of the Museum and without regard to personal interests. Trustees/employees should never abuse their official positions or their contacts within the museum community or with the public. Trustees/employees should disclose and, where required, refrain from any activity which might conflict, with the interests of the Museum. It is the responsibility of all Trustees/employees of the Museum to familiarize themselves with the Museum's Conflict of Interest Policy, and to comply with its requirements. Unless such interest is fully disclosed, in the case of Officers and Trustees, to the Office of the General Counsel, and in the case of staff, to the Director of Human Resources, and the Trustee/employee is able to remove himself or herself from any position capable of influencing or affecting the business relationship

between the Museum and the entity in which or with whom the Trustee/employee has the interest, it is contrary to Museum policy:

(1) For a Trustee/employee, or his/her "Family Members" ("Family Members" being defined as a spouse, domestic partner, parent, child, or friend with whom you are closely identified), to hold a financial or management interest in, (i) a supplier or customer of the Museum, (ii) any enterprise which extends financing accommodations to, or receives such accommodations from, the Museum, or (iii) any other entity that does business with the Museum, unless such interest is fully disclosed, in the case of Officers and Trustees, to the Office of the General Counsel, and in the case of staff, to the Director of Human Resources, and the Trustee/employee is able to remove himself or herself from any position capable of influencing or affecting the business relationship between the Museum and the entity in which or with whom the Trustee/employee has the interest or relationship. A Trustee/employee shall not be deemed to have an interest in or relationship with any corporation, firm, association or other entity whose securities are publicly traded solely because such person together with such person's parents and spouse, and all descendants of either such person's parents or such person's spouse, own in the aggregate, or have an aggregate beneficial equity interest, less than 5 percent of the such company's shares.

(2) For a Trustee/employee, or any Family Member, to have any financial or management interest in another museum or a company engaged in enterprises similar to the Museum, unless such interest or relationship has been fully disclosed and approved in writing by the Director of the Museum.

(3) For a Trustee/employee to do business with or hire a Family Member (or a company with which a Family Member is associated) on behalf of the Museum unless the facts are disclosed and written approval is received in advance from the Director of the Museum.

You should avoid situations in which a conflict of interest could arise.

Outside Work

While the Museum requires you to devote your working day to performing your job responsibilities, it recognizes that it may be in its best interests for staff to participate in certain outside activities. However, it is the Museum's policy that, during normal working hours, you shall not engage in "outside employment," except for scholarly activity as outlined below. "Outside employment" is an activity, including self-employment and paid consulting activities, which is similar or related to the work you perform for the Museum.

You are encouraged to pursue "scholarly activity" independent of Museum duties, provided that such activity is approved in advance by your Department Head and does not interfere with your performing of Museum responsibilities. "Scholarly activity" includes teaching or lecturing, serving on committees or juries for art exhibitions or

competitions, writing books or articles other than those requested through the Museum, advising on acquisition of works of art, or on architecture and design projects, filmmaking, etc., with or without remuneration. Teaching one course at an institution of higher learning is encouraged, provided that the commitment is not beyond a specific course in a semester. Should you undertake a project that involves writing on a subject within the scope of your employment, the text must be offered to the Museum first, which will have the option to exercise its publication rights.

You may engage in outside employment provided that you do it on your off-duty hours and in accordance with the following guidelines that have been adopted to protect both the Museum and you:

- Outside employment must not interfere with a staff member's ability to perform assigned Museum work nor may it reflect adversely on the Museum's reputation.
- You are expected to exercise reasonable judgment regarding the appropriateness and/or propriety of outside employment. Outside employment should not be accepted if it creates a conflict of interest or the appearance of a conflict of interest. In particular, conflicts may be presented by employment offered by art dealers, auction houses, collectors seeking to catalogue their collections or otherwise seeking professional advice, museums, publishers, manufacturers or consultants to such entities. If you contemplate outside employment of any nature you must first carefully consider the potential for conflicts of interest between such employment and your service to the Museum. You must discuss this issue with your Department Head before undertaking the outside employment.
- You should not undertake outside employment or use the Museum's name in such employment if such an action might reasonably be construed by the public as an endorsement or action of any kind by the Museum. The Museum does not permit its name to be used in advertisements or endorsements of commercial products, equipment or services except with the advance written approval of the General Counsel.
- Outside employment conducted on the Museum's premises shall be of a limited and occasional nature, and requires advance approval by your Department Head or the Director of the Museum. There should be neither the fact nor the perception that you are conducting a separate business for which you are using the Museum's facilities or equipment. The use of Museum equipment and facilities by independent contractors for outside employment is not permitted under any circumstances.
- The use of Museum materials (office supplies, office services, telephone, postage, etc.) for outside employment is not permitted; you need to provide your own materials. However, on a limited basis, you may use Museum equipment (including computers and photographic equipment) and facilities for outside employment provided that you:

- * obtain the prior written approval of your Department Head
 - * use the equipment and facilities after regular Museum hours or on holidays
 - * are qualified to use the equipment
 - * use the equipment and facilities reasonably
 - * compensate the Museum for any costs and pay for the repair of any resulting damage to the equipment and facilities
- The Museum will not be responsible for any loss or damage that may occur while you are engaged in outside employment, either inside or outside of the Museum.
 - The Museum encourages you to participate in the activities of voluntary and professional organizations. However, you may not work or solicit for such organizations on Museum time nor may you use Museum materials, equipment, facilities, name or reputation for the benefit of such organizations, except with the prior written approval of your Department Head.
 - Questions regarding outside employment or activity, with or without remuneration, should be referred to the Department Head, who will consult with the Director of Human Resources or the General Counsel, as appropriate. Among the factors that will be considered in determining whether outside employment is appropriate are:
 - whether the outside activity would or does impinge on you performing your regular Museum duties;
 - whether the outside activity would or does serve the best interests of the Museum in its relationships with other institutions, potential donors or official agencies
 - whether the outside activity would or does enhance your professional standing and thus indirectly benefit the Museum
 - whether the outside activity would or does represent a conflict of interest or appearance of conflict of interest or an unwarranted use of or risk to the Museum's name and reputation.
 - Approval of any outside employment or activity is effective only until revoked and may be revoked by the Museum at any time. If you fail to secure and retain approval as required by this Section you may be subject to disciplinary action, up to and including discharge.

Outside Associations and Activities

It is not the intent of this Code to discourage participation by members of the organization in civic, welfare, political and similar activities. However, you may not work or solicit for such organizations on Museum time nor may you use Museum materials,

equipment, facilities, name or reputation for the benefit of such organizations, except with the prior approval of the Director of Human Resources.

Endorsement of products or services is prohibited unless authorized in writing by the Director of the Museum.

Personal Collecting

The acquiring, collecting and owning of objects can enhance professional knowledge and judgement. However, the acquisition, maintenance and management of a personal collection by a Trustee/employee can create an ethical question. Extreme discretion is required whenever a Trustee/employee collects objects similar to those collected by the Museum. No Trustee/employee may knowingly compete, with the Museum for the purchase of works of art that are, or may be, of interest to the Museum.

Similarly, no Trustees, senior staff or their Family Members may knowingly purchase deaccessioned works of art directly or indirectly from the Museum or at auction if consigned by the Museum. No Trustees, senior staff or their Family Members may, directly or indirectly, sell works of art to the Museum except at a price substantially below fair market value, as determined by an independent appraisal, and upon terms approved by the appropriate Acquisition Committee. Notwithstanding the foregoing, in rare instances, the Museum may purchase a work of art owned by a Trustee/employee indirectly at an auction, upon the recommendation of the Director, after full disclosure of the facts and circumstances surrounding such sale and approval of the Executive Committee and/or the Board of Trustees without the presence and vote (in the case of a Trustee) of the Trustee/employee in question.

Gifts

Conflicts of interest may arise in the areas of gifts and entertainment. Giving or accepting gifts and entertainment can sometimes be construed as an attempt to unduly influence a relationship. All gifts to the Museum, including gifts of any kind to curatorial departments, must be processed through the Director of Development, and, if relevant, in accordance with the Museum's Collections Management Policy. No personal gifts should be offered or received where the gift could be viewed as intended to influence a person in the exercise of proper business or professional judgment. In order to avoid conflicts of interest and the appearance of impropriety, you must obtain the consent of the appropriate Deputy Director before accepting gifts of any kind from individuals or organizations doing business or wishing to do business with the Museum. This includes, but is not limited to, artists, dealers, auction houses, press, and suppliers of goods or services to the Museum. Museum staff may not accept gifts valued, individually or in combination with other gifts from the same source, at more than \$100 in any calendar year. Works of art or other materials left with the Museum for exhibition or study may not be retained by museum staff without specific approval from the Director. Gifts of money are never permissible.

Attending occasional lunch or dinner meetings hosted by others may be necessary when conducting Museum business. However, you are reminded that you must exercise extreme discretion in accepting invitations to dinners, lunches or other forms of entertainment offered by individuals or organizations doing or wishing to do business with the Museum. Your judgment should tell you when an invitation to such a meeting or event is improper and should be refused to prevent embarrassment and to avoid what may be an unintentional violation of this policy or the law.

As a Museum employee, you may have the opportunity to work closely with artists in planning exhibitions and publications or through other Museum-related activities. While an artist may wish to acknowledge a Museum employee's efforts through a gift of artwork to the employee, these gifts present another area of potential conflict. In such situations, the employee must promptly disclose the gift to his or her Department Head (or, if the gift is made to a Department Head, to the Director), who will determine whether the work in question is of nominal value and may be accepted or if it warrants presentation to the relevant Museum acquisition committee.

Federal and state laws restrict the ability to give a gratuity to government employees, including politicians. These laws specifically prohibit giving a gratuity to a government employee in connection with a business transaction. The giving of a gratuity is not permitted even if done without the intent to influence some official action.

III. CONDUCTING THE MUSEUM'S BUSINESS

Proper Use of the Museum's Funds

The Museum's activities involve hundreds of financial transactions each day, requiring strict rules to guard against fraud or dishonesty and guidelines for addressing possible problems that may arise. All managers should establish appropriate internal controls over all areas of their responsibility to ensure the safeguarding of the Museum's assets and the accuracy of financial and all other records and reports. Established accounting practices and procedures must be followed to assure the complete and accurate recording of all transactions. All employees, within their areas of responsibility, are expected to adhere to these established controls.

If you become aware of any improper use of the Museum's resources, you should report the matter immediately. To be certain the Museum's policies on proper use of resources are carried out, you are expected to observe the following longstanding accounting rules:

- Make outside payments only with a Museum draft or check or through other properly documented sources. No payment on behalf of the Museum should be approved or made without adequate supporting documentation or with the

intention or understanding that any part of the payment is to be used in any way other than as described in the supporting documents.

- Do not establish any undisclosed or unrecorded corporate account, fund or asset for any purpose.
- Get proper authorization before opening any new account, either on the Museum's books or with an outside agency, such as a bank.
- Do not use any account for a misleading purpose or to conceal the existence or use of any corporate resource.
- Record every payment to and every transaction with an outside party on the Museum's books promptly, accurately and through normal financial reporting channels.

If you are involved in or accountable for any such transaction, you are expected to make sure a prompt and accurate accounting is made.

You are also expected to select the Museum's business partners solely on their merits, in the best interest of the Museum, and without regard to non-business-related considerations. The following is an example of the kinds of relationships with business partners that is prohibited:

Personal financial involvement or ownership of a substantial interest that has not been disclosed and approved in accordance with this Code in organizations with which the Museum does business, such as vendors, suppliers, agents, customers, contractors, licensees or sponsors.

Museum policy with regard to conflicts of interest is described in greater detail above in Section II.

Anything that would constitute improper or questionable behavior on the part of an employee is also unacceptable if engaged in through a related third party, such as a spouse, domestic partner, other family member, or friend with whom the employee is closely identified or in which he or she has any significant ownership or financial interest or position.

If you detect or suspect that an employee or agent of the Museum, or any person with whom the Museum deals, is improperly using Museum funds or is violating the law, you should report it immediately so that the appropriate investigation is initiated.

If evidence of the improper use of Museum funds or violation of law is established, any involved employee or agent is subject to discipline up to and including termination. Any such evidence will be reviewed by the Director of Human Resources

and, if necessary, the Office of the General Counsel. When appropriate, the Museum will refer matters to the authorities for prosecution.

Fundraising

As a charity, the Museum relies heavily on contributions from donors to support its many activities. Trustees/employees are encouraged to support this fund raising effort but must coordinate all activities with the Director of External Affairs. Monies or other items received on behalf of the Museum as gifts should be deposited immediately in Museum accounts.

Charitable contributions from vendors to the Museum may raise issues implicating federal and state laws, and may also present tax-related concerns. All such contributions should be reviewed by the Development Department and accepted on behalf of the Museum by the Deputy Director for External Affairs. Care should be taken when soliciting or receiving such contributions that the contributor not be led to believe, either directly or indirectly, that the contribution will affect the Museum's professional judgment regarding the goods or services it purchases, recommends or provides.

Tax

The Museum is exempt from taxation by the federal, state and local governments. In order to maintain this exemption, which is critical to the Museum's mission and continuing operations, the Museum must operate for the benefit of the public and must avoid violating the tax code by using its funds for the unjust enrichment of any individual or entity at the organization's expense. Violation of the tax law can give rise to criminal penalties as well. Questions on tax issues should be referred to the Office of the General Counsel.

Care must also be taken that the Museum's sales tax exemption is used only for legitimate Museum activities. Personal items must not be purchased through the Museum even if the Museum is reimbursed by the Trustee/employee.

IV. POLITICAL PARTICIPATION.

It is understood that Trustees/employees can and do participate in political campaigns in their individual capacities, on their own time and without any use of Museum resources. However, such persons must take steps to ensure that their individual participation will not be attributed to the Museum or make use of Museum resources. The Museum does not endorse political candidates or participate in political campaign activities. No Museum Trustee, Officer, staff member or volunteer may participate in any political campaign on behalf of the Museum or engage in any other activity that would lead an outsider to believe that the Museum is supporting or opposing a candidate for public office. This prohibition covers activities such as making campaign contributions, organizing or encouraging the purchase of tickets to political fundraising events, using Museum facilities or resources for campaign-related activities,

and publishing, making, or distributing statements for or against any candidate, where such activities are undertaken or are made to appear to be undertaken on behalf of the Museum.

Certain Museum activities are supported, in part, with funds received from the City of New York, New York State and the Federal Government. The Museum has elected officials, Ex-Officio, on its Board of Trustees. Nothing in this policy is intended to limit the Museum's ability through its Trustees, Officers, staff members, or volunteers to seek and accept governmental support, or prohibit elected officials from participating in the Museum's governance and activities. Any Trustee/employee who has questions regarding this policy should consult the Office of the General Counsel.

It is important to distinguish between personal and organizational political activities. As a responsible citizen, the Museum occasionally will speak out on issues of importance to it. Senior management is responsible for developing the Museum's position on relevant legislative and regulatory issues. Unless you are specifically requested by the Museum to represent it before legislative or other governmental bodies, be sure you clearly label any personal communication with legislators as your own beliefs. If you are contacted by legislators or regulators regarding the Museum's position on public issues, you should refer them to the Public Affairs Department.

Any Museum Trustee, Officer, staff member or volunteer who has questions should consult The Museum of Modern Art Policy on Political Activity or the Office of the General Counsel.

Lobbying

Certain management personnel may periodically be called upon by the Museum to make contact with members of city, county, state or federal legislative bodies and other officials to set forth and advocate for the Museum's positions on issues. These persons are expected to abide by all applicable laws at all times. Any person who attempts to influence any legislative, executive or other governmental action, official or employee on behalf of the Museum may be required to register as a lobbyist and file certain reports concerning his or her activities. There are also registration and reporting requirements as well as explicit limitations on lobbying that apply to the Museum. In addition, some laws provide rules of conduct for lobbyists. With respect to lobbying, it is the Museum's policy that no gifts, meals or gratuities be given to government personnel without prior authorization from the Director's Office. To assure that these laws and policies are fully complied with, it is expected that no Trustee/employee will engage in lobbying without authorization from the Director of the Museum.

The Museum also periodically engages lobbyists or lobbying firms to help promote its interests, and has established internal controls to assure that all activities are legal. Written authorization must be obtained from the Director of the Museum prior to engaging any lobbyist, outside legal counsel or consultant to lobby for or otherwise

promote the Museum's interests on any legislative, regulatory or other governmental issue.

V. MUSEUM INFORMATION

Ownership of Assets and Intellectual Property

The objects in the Museum's collections, their documentation and all additional documentation developed subsequent to or in connection with their acquisition or maintenance are the property of the Museum. Any and all materials or items developed, written, designed, drawn, painted, constructed or installed by employees while carrying out their responsibilities as employees of the Museum are the property of the Museum. Unless otherwise agreed in writing by both the employee and the Director of the Museum, the Museum is the sole owner of any materials written, designed or produced by an employee in the scope of his or her employment by the Museum.

Confidentiality of Museum Information

One of the Museum's most valuable assets is its body of confidential information. The widespread use of computer terminals and computer systems has caused information about the Museum's collections, donors, projects and similarly sensitive matters to be accessible to many employees. Failure to protect this information adequately can lead to the loss of highly confidential data that may place the Museum legally at risk. Because of this risk of harm to the Museum, no employee shall, without the written consent of the Museum during or subsequent to the term of employment, use for the benefit of such employee or others or disclose to others any confidential information obtained during the course of employment. Of course, these same principles apply to the safeguarding by Trustees of the Museum's confidential information.

Confidential information includes the Museum's methods, processes, techniques, computer software, equipment, servicemarks, copyrights, research data, marketing and sales information, personnel data, donor lists, member lists, non-public information about the collection, financial data, plans and all other know-how and trade secrets which are in the possession of the Museum and which have not been published or disclosed to the general public.

As a Trustee/employee, you are responsible and accountable for the integrity and protection of the Museum's proprietary information and must take steps to protect information that has been entrusted to you. For example, you must not make inappropriate modifications of information or destroy or disclose information except as authorized. Documents containing sensitive data should be handled carefully by employees during work hours and must be properly secured at the end of the business day. Particular attention must be paid to the security of data stored on the computer

system. If you observe unknown individuals using terminals in your area, immediately report this to your supervisor.

Information Owned by Others

Like the Museum, other organizations and individuals have intellectual property they want to protect. Like the Museum, these other parties are sometimes willing to disclose their confidential information for a particular purpose. If you are on the receiving end of another party's confidential information, you must proceed with caution to prevent any accusations that you or the Museum misappropriated or misused the information.

To avoid the risk of you or the Museum being accused of misappropriating or misusing someone's confidential or restricted information, there are certain steps you should take before receiving such information. The receipt of confidential or restricted information, whether oral or in writing, must not take place until the terms of its use have been formally agreed to by the Museum and the other party in a written agreement approved by the Office of the General Counsel. Furthermore, unless otherwise delegated, establishing such an agreement for the receipt of confidential or restricted information of another party will require the prior written approval of a Deputy Director. Once another party's confidential or restricted information is properly in your hands, you must not use, copy, distribute or disclose that information unless you do so in accordance with the terms of the agreement. In any case, do not take the status of information for granted. If you have any questions about information in your possession that you believe may be confidential to a third party or may have restrictions place on its use, you may consult the Office of the General Counsel for advice about the proper way to handle the information.

VI. STAFF MANUAL

The Museum's Staff Manual addresses many of the issues addressed in the Code, as well as a number of other policies not directly addressed in the Code, but of equal importance. Familiarity with and adherence to the Staff Manual is a responsibility of each employee. In the event of any conflict or inconsistency between the Code and any union contract, the union contract shall take precedence and be controlling.

VII. COMPLIANCE WITH THE CODE

Questions Regarding the Code

The Office of the General Counsel, with the assistance of the staff of the Department of Human Resources, is responsible for implementation of the Code and the Conflict of Interest Policy that is incorporated within the Code. An employee who has a question regarding the applicability or interpretation of the Code should direct the question to the Department of Human Resources. Correspondence relating to the Code

should be addressed to the Director of Human Resources and marked "CONFIDENTIAL." Trustees with questions concerning the Code should raise them with the Office of the General Counsel.

Reporting of Violations

No Employee will be penalized for a good faith reporting of an actual or possible violation of the Code or policies contained in the staff manual, such as, but not limited to non-discrimination and anti-harassment.

Investigation of Violations

All reported violations of the Code will be promptly investigated by the Museum and will be treated confidentially to the extent consistent with the Museum's interests and its legal obligations.

All investigations by the Museum of wrongdoing will be directed by the Office of the General Counsel in coordination with the Department of Human Resources.

Discipline for Violations

The Museum reserves the right to take disciplinary action in appropriate cases for violations of the Code.

Evaluation of Conflicts of Interest

Conflict of Interest Questionnaires must be completed by all Trustees and designated employees (see below) on an annual basis. These, and all reports of actual or potential conflicts of interest, will be reviewed and evaluated initially by the Office of the General Counsel. **Conflicts or potential conflicts identified in accordance with this Code will be handled as follows:**

Employees. The General Counsel shall forward to the Director of Human Resources the name and the conflict or potential conflict identified for each employee accompanied by a copy of the completed Questionnaire. When necessary, an investigation shall be conducted to determine the facts and circumstances surrounding the conflict or alleged conflict and for recommendation of action warranted, if any. Such investigations shall be kept confidential, if possible, and no action shall be taken against an employee based upon his/her participation in such an investigation, in the absence of willful misrepresentation.

Recommendations may include but are not limited to the following: that no action be taken; that the individual identified not be involved in decision making situations relative to those companies or individual(s) listed by the employee; that the individual be requested to resolve the conflict to the satisfaction of the Museum; that disciplinary action be taken, etc. The Director of Human Resources shall notify the supervisors of those employees with identified conflicts and the action to be taken, if any.

Trustees. The General Counsel shall forward to the Nominating Committee of the Board of Trustees the name, the conflict or potential conflict identified for each Trustee and a proposed recommendation for action. Such recommendation shall include but is not limited to the following: that no action be taken; that any conflict or potential conflict involving a Trustee be disclosed to the Board; that the involved Trustee be excused from voting on the pertinent matter; that the individual be requested to resolve the conflict; that the Trustee be requested to resign from the Board, etc.

The Nominating Committee of the Board shall make a recommendation to the Chairman of the Board for decision by the Board at its next regularly scheduled meeting as to the action, if any, to be taken by the Board.

Acknowledgment of Compliance: Conflict of Interest Questionnaire

The Museum requires that all Trustees, Deputy Directors and their equivalents, department heads, purchasing supervisors, finance department supervisors and other selected employees with job tasks or positions of a sensitive nature, as determined by the Director, sign an acknowledgement confirming that they have read the Code and understand it. These individuals must also complete a Conflict of Interest questionnaire annually. Other employees must acknowledge receipt of a copy of the Code.

VIII. INDIVIDUAL JUDGMENT

The foregoing guidelines are to help all of us better understand what we believe to be in the best interest of our Trustees, employees, those with whom we do business and the public at large.

You may need to exercise your individual judgement in deciding on a correct course of action. As you contemplate a particular situation, consideration of the following factors may help you arrive at a satisfactory answer:

Is my action consistent with Museum practices?

Could my action give the appearance of impropriety?

Will the action bring discredit to any Trustee, employee or to the Museum if disclosed fully to the public?

Can I defend my action to my supervisor, other Trustees/employees and to the general public?

Does my action meet my personal code of behavior?

Does my action conform to the spirit of this Code?

Remember always to use good judgment and common sense. This Code is intended to reflect the collective good judgment and common sense of all of us. Whenever you see a situation where this purpose does not appear to be served by the Code, you have the responsibility to bring your concern to the attention of the Director of Human Resources or the Office of the General Counsel.

APPENDIX

ACKNOWLEDGEMENT

I, as an employee of the Museum, certify that:

1. I have received a copy of the Museum's Code of Conduct, including the section on conflicts of interest.
2. I have read and understand the Code.
3. I agree to comply with the provisions of the Code on conflicts of interest. If a possible conflict of interest arises, I recognize that I have an obligation to call it to the attention of the Director of Human Resources or the General Counsel. I shall not vote on, approve, recommend or be present for or involved in discussions of any transaction in which I have an actual or potential conflict of interest.

Signature

Please print your name

Title

Date