



FIDUCIARY RESPONSIBILITIES AND CODE OF ETHICS OF FPRAZ BOARD MEMBERS AND ITS EXECUTIVE DIRECTOR

The following fiduciary responsibilities and code of ethics shall apply to each Board Member of FPRAZ and to its Executive Director:

- A. Each Board Member and the Executive Director shall understand that FPRAZ is a non-profit organization organized under the statutes of the State of Arizona and has been approved as a 501(c)(3) by the United States Internal Revenue Service (IRS). FPRAZ must remain legally independent from MCCCCD.
- B. Each Board Member shall act with honesty, integrity and openness in all his or her dealings with the representatives of FPRAZ.
- C. The Board has a duty to its donors as a trustee and must, therefore, honor restrictions placed upon donor gifts, if accepted. The Executive Director, his or her assignees, and all Board Members shall respect and protect the privacy of FPRAZ donors and shall ensure all contributions/donations are used for the purposes the donors intended. All Board Members must comply strictly with FPRAZ's Confidentiality of Records and Files Policy.
- D. The Board shall exercise independent control over FPRAZ's financial operations and shall utilize or cause to be utilized generally accepted accounting and reporting procedures such as those set by the Financial Accounting Standards Board and American Institute of Certified Public Accountants. The Board shall institute or cause to be instituted appropriate internal controls.
- E. Each Board member shall be responsible for acting within the scope of his or her authority and within the total scope of the mission of the FPRAZ.
- F. The Executive Director, each Board member individually, and all Board members collectively, shall adhere to all appropriate laws, regulations, and other legal authorities that apply to the FPRAZ, including but not limited to the duties outlined in Arizona Revised Statutes § 10-3830.
- G. The Board members collectively shall be responsible to oversee that appropriate financial management policies and practices are instituted and employed.

Each Board member shall sign a statement acknowledging that he or she has received this policy, understands it, and will abide by it.

Adopted by Board Resolution on March 21, 2019.

4842-2659-8529