

# CODE OF ETHICS FOR DIRECTORS OF Gallup Public Radio, Inc. (GPR - Approved 9/12/16)

## INTRODUCTION

The purpose of this Code of Ethics is to assure that directors of Gallup Public Radio (GPR) act in the best interest of GPR, without being partial to their own personal interests; devote to GPR their loyalty and uncompromised integrity; and give the appearance as well as the fact of such impartiality, devotion and integrity.

Directors are responsible for reflecting on this code with respect to their individual situations and current duties, adhering to this code while conducting their official duties, and taking any questions about compliance to the Board President.

## THE CODE

1. Directors' Fiduciary Duties. Members of the Board of Directors owe fiduciary duties to GPR. The principal duties are the duty of care and the duty of loyalty.

Duty of Care - Directors owe to GPR a duty to exercise reasonable care when making organization decisions and when performing their Board of Director responsibilities. Directors are obligated to perform their duties in good faith, in a manner reasonably believed to be in the best interest of GPR and with the care that an ordinarily prudent person would reasonably be expected to exercise under similar circumstances. When making decisions, the duty of care requires directors to put forth a good faith effort to inform themselves of all material information reasonably available and to exercise appropriate judgment. The duty of care also requires directors to take adequate steps to see that the

officers of GPR are properly managing the Organization's business and affairs. This includes maintaining (i) information and reporting systems reasonably designed to provide them and senior management with timely, accurate information sufficient to allow them to reach informed judgments concerning GPR's performance and (ii) policies reasonably designed to ensure that GPR and its officers comply with laws applicable to the Organization.

### Duty of Loyalty

The duty of loyalty is a director's duty not to benefit personally at the expense of the Organization. In order for a director to satisfy this obligation, the director must not allow personal interest to prevail over the interests of the Organization. Furthermore, directors may not use assets of GPR (including information) for personal gain or to the detriment of the Organization.

## 2. Avoidance of Conflict of Interests.

A director is obligated to disclose to the other directors all facts of which the director is aware that could be material to the Board's consideration of the matters before it.

Directors will perform their GPR duties in an objective manner so their performance will not cause or create the appearance of conflict of interests.

Directors may not engage, directly or indirectly, in financial, business, trade or professional transactions as a result of, or in primary reliance upon, information obtained through the discharge of Board responsibilities.

### 3. Recusal

Board members will recuse themselves from decision that may involve conflicts of interest. This will be the responsibility of each Board member.

### 4. Prohibition Against Use of Confidential and Nonpublic Information.

No director shall disclose to others, make personal use of, or permit others to make use of, any information obtained as a result of his or her relationship with GPR, which information is not generally available to the public or is otherwise confidential, whether for direct personal gain or for advice to others with whom he or she has family, business, financial, or professional ties.

### 5. Stewardship of GPR Resources.

In carrying out his or her duties as a member of the Board, each director has an obligation to protect and conserve Organization money, property, and other resources by adhering to policies adopted by the Board and procedures established by GPR.

### 6. Violations.

Apparent or alleged violations of this Code by any director shall be referred to the Executive Committee of the Board of Directors which shall, after appropriate inquiry and investigation of the relevant facts, communicate its findings to the full Board for appropriate action.