

**FOUNDATION FOR ONTOLOGICAL
LEADERSHIP EDUCATION
BOARD OF DIRECTORS
GOVERNANCE POLICIES**

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**FOUNDATION FOR ONTOLOGICAL
LEADERSHIP EDUCATION
CONFLICT OF INTEREST POLICY**

Definitions

“Interest” means any personal or financial connection or connection as a director, officer, member, stockholder, shareholder, partner, manager, trustee, beneficiary, employee, or consultant of any concern on the part of a director, officer, or key employee of Foundation for Ontological Leadership Education (the “Foundation”) or such person’s immediate family member.

“Concern” means any corporation, association, trust, partnership, limited liability group, firm, person, or entity other than the Foundation.

“Family Member” of a director, officer, or Key Employee of the Foundation means such person’s spouse or domestic partner, ancestors, siblings (and the spouses of siblings), and lineal descendants (and the spouses of lineal descendants).

“Key Employee” means any person who is in a position to exercise substantial influence over the affairs of the Foundation.

“Related Entity” means any entity in which a director, officer, or Key Employee of the Foundation, and/or such person’s Family Member, is a director, officer, trustee, or owner of more than a 5% interest.

Policy

Whenever a director, officer, or Key Employee of the Foundation becomes aware that he, she or they, or his, her or their Family Member or Related Entity, has an interest with respect to any matter coming before the board of directors, such director, officer, or Key Employee shall fully disclose such interest to the board as soon as possible and in any event before the Foundation moves forward with such matter, and the board of directors shall ensure that:

1. No interested officer, director, or Key Employee votes, participates in the discussion, or lobbies regarding such matter, or is counted in determining the existence of a quorum at the meeting of the board at which such matter is voted upon.
2. Any payment or other benefit provided to an interested officer, director, Key Employee, or his, her or their Family Member or Related Entity is reasonable and does not exceed fair market value.
3. The minutes of the meeting at which the disinterested directors vote on such matter reflect (a) that disclosure of the interest and of any potential or actual conflict of interest was made; (b) that the interested director(s) abstained from voting; (c) the rationale for approval; and (d) how each disinterested director voted. The minutes shall be prepared and finalized within 30 days of such meeting.

Provided that the conditions listed above are satisfied, a matter or transaction with respect to which a director, officer, Key Employee, or his, her or their Family Member or Related Entity has a potential or actual conflict of interest may be approved by the disinterested directors as being in the best interests of the Foundation.

Directors, officers, and Key Employees are required to disclose interests that could give rise to conflicts at least annually. The Annual Disclosure form appended to the end of these Governance Policies shall be completed and submitted by each officer and director at the first meeting of the calendar year of the board of directors and maintained in the permanent corporate records

**FOUNDATION FOR ONTOLOGICAL LEADERSHIP EDUCATION
WHISTLEBLOWER POLICY**

I. Expectation

The Foundation for Ontological Leadership Education (the “Foundation”) expects directors, officers, employees and volunteers to observe high ethical standards in carrying out their responsibilities and to comply with all applicable laws and regulations.

II. Open Door Policy

If any director, officer, employee, or volunteer has complaints, concerns, or questions as to the ethics or legality of a particular action taken by a director, officer, employee, or volunteer, such person is encouraged to raise such complaints, concerns or questions with the relevant individual, including the president, another officer or director, the executive director, or another employee. In the event a director, officer, employee, or volunteer believes that there may have been a legal transgression and that it is not reasonable to raise the issue with an officer, director, or employee, such person should contact an outside attorney or authority. Anyone filing a complaint concerning a violation or suspected violation of a law, regulation or ethical requirement must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Individuals making baseless or malicious accusations will be disciplined up to and including removal or termination.

III. Requirement of Investigation

Within a reasonable time of receiving a complaint, concern or question regarding compliance with a law, regulation or ethics requirement, the executive director and/or a director or officer shall open an investigation into the matter and pursue it to resolution. Should the executive director, director or officer find that a law, regulation or ethics requirement has been violated, appropriate action should be taken.

IV. Confidentiality

To the degree possible, the names of the individuals reporting under this Whistleblower Policy shall be kept confidential.

V. Protection from Retaliatory Action

Neither the Foundation nor its managers may take any negative employment or other retaliatory action against any director, officer, employee, or volunteer who in good faith reports a violation of a law or regulatory requirement. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline including, but not limited to, termination of employment.

VI. General Policy

This general policy is not a contract and it may be rescinded or amended at any time by the Foundation. It is not intended to and does not create any legally enforceable rights whatsoever for any employee.

**FOUNDATION FOR ONTOLOGICAL LEADERSHIP EDUCATION
DOCUMENT RETENTION AND DESTRUCTION POLICY**

I. Retention Policy

The Foundation for Ontological Leadership Education (the “Foundation”) takes seriously its obligations to preserve information relating to litigation, audits, and investigations. The information listed in the retention schedule below is intended as a guideline and may not contain all the records the Foundation may be required to keep in the future.

From time to time, the Foundation may suspend the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings.

File Category	Item	Retention Period
Corporate Records	<i>Regulations and Articles of Foundation</i>	Permanent
	<i>Corporate resolutions</i>	Permanent
	<i>Board and committee meeting agendas and minutes</i> <i>Minutes</i>	Permanent
	<i>Conflict-of-interest disclosures</i>	4 years
Finance and Administration	<i>Financial statements (audited)</i>	Permanent
	<i>Auditor management letters</i>	Permanent
	<i>Payroll records</i>	7 years
	<i>Check register and checks</i>	7 years
	<i>Bank deposits and statements</i>	7 years
	<i>Chart of accounts</i>	7 years
	<i>General ledgers and journals (includes bank reconciliations)</i>	7 years
	<i>Investment performance reports</i>	7 years
	<i>Equipment files and maintenance records</i>	7 years after disposition
	<i>Contracts and agreements</i>	7 years after all obligations end
	<i>Correspondence — general</i>	3 years
Insurance Records	<i>Policies — occurrence type</i>	Permanent
	<i>Policies — claims-made type</i>	Permanent
	<i>Accident reports</i>	7 years
	<i>Safety (OSHA) reports</i>	7 years
	<i>Claims (after settlement)</i>	7 years
	<i>Group disability records</i>	7 years after end of benefits
Real Estate	<i>Deeds</i>	Permanent
	<i>Leases (expired)</i>	7 years after all obligations end
	<i>Mortgages, security agreements</i>	7 years after all obligations end
Tax	<i>IRS exemption determination and related correspondence</i>	Permanent
	<i>IRS Form 990s</i>	7 years
	<i>Charitable Foundations Registration Statements (filed with State Attorney General)</i>	7 years

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	<i>Other fundraising related documents</i>	7 years
Human Resources	<i>Employee personnel files</i>	Permanent
	<i>Retirement plan benefits (plan descriptions, plan documents)</i>	Permanent
	<i>Employee handbooks</i>	Permanent
	<i>Workers comp claims (after settlement)</i>	7 years
	<i>Employee orientation and training materials</i>	7 years after use ends
	<i>Employment applications</i>	3 years
	<i>IRS Form I-9 (store separate from personnel file)</i>	Greater of 1 year after end of service, or three years
	<i>Withholding tax statements</i>	7 years
	<i>Timecards</i>	3 years
Technology	<i>Software licenses and support agreements</i>	7 years after all obligations end

II. Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods should be tested on a regular basis.

III. Emergency Planning

The Foundation’s records should be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Foundation operating in an emergency should, if possible, be duplicated or backed up at least weekly and maintained off-site.

IV. Document Destruction

Documents should be eliminated at the end of the relevant retention period. Destruction of financial and personnel-related documents should be accomplished by shredding.

Document destruction with respect to relevant documents will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation or lawsuit.

V. Compliance

The Foundation will periodically review these procedures with legal counsel or the Foundation’s certified public accountant to ensure that they are in compliance with new or revised regulations.

**FOUNDATION FOR ONTOLOGICAL LEADERSHIP EDUCATION
EXECUTIVE COMPENSATION POLICY**

I. Introduction

This policy codifies the procedures by which the board of directors of the Foundation for Ontological Leadership Education (the "Foundation") sets the compensation of directors, top management officials, officers and key employees ("executive compensation"). These procedures are designed to comply with the "safe harbor" requirements set forth in the tax regulations on intermediate sanctions and to create a rebuttable presumption of reasonableness in compensation levels.

II. Policy

The Board of Directors shall oversee the setting of executive compensation and shall review, assess and approve the reasonableness of such compensation on a regular basis.

In order to be approved as reasonable, compensation must be an amount that would ordinarily be paid for comparable work by similarly situated organizations under like circumstances. In general, a similarly situated organization is one that has an annual budget of approximately \$ _____ to \$ _____ and works in a suburban area. The particular education, experience and skill of the compensated individual may also be taken into account.

III. Guidelines

Compensation determinations made by the directors will be made in accordance with the following guidelines:

In setting and determining the reasonableness of executive compensation, the board shall obtain and rely upon compensation information for comparable work by similarly situated organizations under like circumstances, as defined in Section II above.

Directors involved in setting and approving executive compensation, as well as any third parties providing professional advice to the directors in connection with setting and approving executive compensation shall have no conflicts of interest as to the executive whose compensation is being reviewed. Directors shall have no conflict of interest for these purposes if they (i) will not economically benefit from the compensation arrangement, (ii) are not family members of a person who will economically benefit, (iii) have no material financial interest affected by the compensation arrangement, and (iv) are not family members of a person who has a material financial interest affected by the compensation arrangement.

Timely and accurate minutes of all final actions by the board regarding the setting and approval of executive compensation will be recorded and held with board records. Such minutes will include (1) the terms of the approved compensation arrangement and the date approved, (2) a list of the directors present during discussion, showing those who approved the arrangement, those who rejected it and those who recused themselves due to conflicts of interest, (3) the comparability data relied upon and how such data was obtained, and (4) the rationale for determining that the arrangement was reasonable if it exceeded the range of the comparability data.

**FOUNDATION FOR ONTOLOGICAL LEADERSHIP EDUCATION
JOINT VENTURE POLICY**

I. Introduction

The Foundation for Ontological Leadership Education (the "Foundation") may, from time to time, wish to invest in, contribute assets to, or otherwise participate in a joint venture or similar arrangement with one or more taxable entities. No such action shall be taken except in accordance with the procedures in this Joint Venture Policy. The procedures in this Joint Venture Policy need not be followed with respect to any venture entered into by the Foundation solely for the production of income or appreciation of property, and from which 95% or more of the income will be passive income under Section 512(b)(1-5) of the Internal Revenue Code.

II. Procedures

Before entering into a joint venture or similar arrangement with one or more taxable entities, the board of directors of the Foundation will take the following steps:

1. The board will empower a director, group of directors or an outside professional to negotiate on its behalf with other participants in the venture to ensure that all contracts entered into are arm's length or more favorable to the Foundation, and that the Foundation's tax-exempt status is protected.
2. The Foundation will only enter joint ventures or similar arrangements with one or more taxable entities that are designed to further the exempt purpose of the Foundation.
3. The Foundation will not enter any joint venture or similar arrangement with one or more taxable entities unless it retains at least 51% of the voting power or control over decisions regarding the direction and operation of the venture or arrangement.
4. The Foundation will not enter any joint venture or similar arrangement with one or more taxable entities that would result in improper political intervention or a substantial amount of lobbying by the Foundation.
5. The board will review any and all agreements or legal documents establishing and outlining the terms of the venture or arrangement for compliance with the foregoing requirements.

EXHIBIT A

**FOUNDATION FOR ONTOLOGICAL LEADERSHIP EDUCATION
Director and Officer Annual Disclosure Statement of
Conflict of Interest Form**

BEFORE COMPLETING THIS FORM: This form should be completed only after a careful reading of the Foundation's Conflict of Interest Policy (reproduced in full at the end of this form).

1. Name: _____

Home Address: _____

2. Position/Title (Officer/Director/Key Employee): _____

If you are an Officer, which position do you hold: _____

3. Associations:

Business and professional activities in which you or a family member hold an owner, officer, directors, partner, employee, or other beneficiary position (please attach additional pages if needed).

**Name of Business/Professional
Organization(s)
With Which You Are Associated**

Position Held/By Whom

4. Affirmations:

I affirm the following:

I have received a copy of the Foundation's Conflict of Interest Policy (reproduced in full below).
_____ (initial)

I have read and understand the policy and agree to comply with its terms. _____ (initial)

I understand that the Foundation is a charitable organization and in order to maintain its federal tax-exempt status it must engage primarily in activities which accomplish one or more of its exempt purposes. _____ (initial)

(Form Continued on Next Page)

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[Date of Board Approval]

I have not, to the best of my knowledge and belief, been in a position of possible conflict of interest, except as follows (please describe in detail and attach additional pages if needed):

IF NO EXCEPTIONS, PLEASE CHECK: No exceptions (___)

If at any time during the year, the information in this Annual Statement changes materially, I understand that I must notify the Board of Directors of such change and revise my Annual Statement. _____ (initial)

Signature of Director/Officer

Date: _____

FOR INTERNAL USE

Date of review by Board of Directors: _____
Board of Directors actions, if any (attach additional sheets if necessary):

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Policy

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(End of Annual Conflict of Interest Disclosure Form)