

# IACET Board of Directors Policy and Procedures

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## Foreword

The following verbal forms are used within IACET documents to distinguish requirements from other types of provisions in the document:

- “shall” and “shall not” are used to express requirements;
- “should” and “should not” are used to express recommendations;
- “may” and “may not” are used to express permission;
- “can” and “cannot” are used as statements of possibility or capability;
- “might” and “might not” are used to express possibility;
- “must” is used for external constraints or obligations defined outside the document; “must” is not an alternative for “shall”.

Suggestions for improving this document are invited. Comments and suggested revisions should be sent to Standards, IACET, 21670 Ridgetop Circle, Suite 170, Sterling, VA 20166 or [ceo@iacet.org](mailto:ceo@iacet.org).



## POLICIES AND PROCEDURES OF

## THE INTERNATIONAL ASSOCIATION FOR CONTINUING EDUCATION AND TRAINING

# IACET Board of Directors Policy and Procedures

## 1 Name and purpose (bylaws, article 1)

### 1.1 Background

The ~~history of the~~ International ~~Association~~ ~~Accreditors~~ for Continuing Education and Training's (IACET) includes the development of the original Continuing Education Unit (CEU) and creation and maintenance of the ~~American National Standards Institute (ANSI)/IACET Standard for Continuing Education and Training~~. IACET uses the ANSI/IACET Standard, in-depth research on the learning process and a nationwide network of experts to help continuing education and training providers to develop a framework for continuous improvement and a superior learning experience. IACET also engages in relevant research projects that foster professionalism and innovation. A complete history of IACET is in Appendix G.

### 1.2 Mission

~~The~~ IACET's mission is to ~~advance the global community by providing standard frameworks for accreditation and related services to positively impact~~ ~~improve~~ the quality of continuing education and training ~~ecosystems~~ ~~worldwide~~ ~~through accreditation~~.

### 1.3 Vision

~~The~~ IACET's vision is to ~~create a global community of lifelong learners whose formalized education and training equip them to produce a positive economic impact and fuel social progress~~ ~~Advance the global workforce~~.

### 1.4 Strategic Plan

~~The association~~ IACET shall maintain a current strategic plan approved by the Board of Directors. The strategic plan shall be evaluated annually and updated as needed.

## 2 Normative references

No normative references are listed in this document.

## 3 Terms and definitions

No terms and definitions are listed in this document.

## 4 **Membership Affiliation** (bylaws, article 2)

### 4.1 Categories of **Membership affiliation**

~~IACET is a membership association of diverse organizations and individuals interested in continuing education and training. Dues for each category of membership shall be set by the Board of Directors. There are the following categories of membership:~~

The following lists the qualifications and conditions of the categories of affiliation:

**Individual Affiliates** - persons who are interested in all IACET activities and support its mission, standards, goals, and objectives. ~~Individual members contribute to the IACET body of knowledge and expertise to promote the development of continuing education and training.~~ Individual member **Affiliate** benefits include but are not limited to discounts on event registration, webinars, newsletters, eligibility for membership on taskforces, the council, or advisory boards along with ~~full member voting rights~~ the ability to cast one vote. Individual ~~members~~ **Affiliates** are considered in good standing when current with all financial obligations.

**Associate Individual Members Affiliates** - persons who are interested in all IACET activities, support its mission, standards, goals, and objectives. ~~Associate Individual Members contribute to the IACET body of knowledge and expertise to promote the development of continuing education and training.~~ Associate **Individual Members Affiliate** benefits include but are not limited to discounts on event registration, webinars, newsletters, eligibility for membership on taskforces, standard commissions, the council, and/or advisory boards. Associate Affiliates are granted to any individual who receives compensation from IACET. This is a non-voting category.

~~Associate Individual Members are not permitted to:~~

- ~~a. Vote in IACET elections or governance decisions.~~
- ~~b. Hold a position on the Board of Directors, or other standing committees.~~
- ~~c. Claim Accredited Provider status.~~

**Accredited Providers Members (APs)** - organizations that maintain IACET accreditation and award the IACET CEU based on one or more of the IACET Standards.

Organizations (or units within) that utilize the continuing education unit or other units of measure in providing continuing education and training programs and desire review and approval of their process may apply for accreditation. Accredited Provider(s) benefits include but are not limited to discounts on event registration, webinars, newsletters, eligibility for membership on all committees, taskforces, or boards. Each Accredited Provider(s) shall have five (5) votes to be cast by its Primary Contact designated by the organization.

Applicants must meet the following eligibility requirements:

- a) ~~is a~~ A governmental unit, ~~or~~ is incorporated, chartered or otherwise legally-recognized as a business entity.
- b) Has been in business for at least one (1) year and operating under the conditions described in the application for at least three (3) months.
- c) Has a well-defined organizational structure in which the authority and responsibility for administering continuing education and training activities, courses, or programs is assigned to a ~~particular~~ specified unit.
- d) Has its educational activities, courses, or programs administered by an individual or group that can ensure that the most current IACET standard is met.
- e) ~~Must be current~~ Current with all financial obligations including accreditation fees and annual dues.
- f) Has completed and submitted its organization's annual report when submitting annual dues.

Applicants can apply for accreditation on behalf of an entire organization or for a specific unit or department within an organization. The applicant must clearly define the organizational unit that seeks accreditation within the application. The provider must operate under a single set of policies and processes, and possess authority, responsibility, and administrative control over ~~the~~ organizational learning ~~that is offered by the organization.~~

~~In the application for accreditation, an applicant must clearly define the organizational unit that seeks accreditation.~~ Larger entities, complex organizations, and those with many geographic units might have several distinct providers who all operate autonomously. In these cases, each provider would need to apply separately for accreditation.

~~Associate Organizational Members Corporate Affiliate(s)~~ - organizations whose activities are related to IACET's mission and contribute to the IACET body of knowledge and expertise to promote the development of continuing education and training, but do not directly provide continuing education and training. ~~Associate Organizational Member Corporate Affiliate(s)~~ may have up to five (5) individuals who receive benefits under their organizational affiliation to include but are not limited to discounts on event registration, sponsorships, webinars, newsletters, eligibility for membership on taskforces or advisory boards. This benefit also includes the opportunity to partner with IACET on product development projects that align with the IACET Standards. This is a non-voting category.

~~Associate Organizational Members Corporate Affiliates~~ must meet the following eligibility requirements ~~include~~:

- a) ~~Being a~~ A governmental unit, or is incorporated, chartered, or otherwise legally-recognized as a business entity.
- b) ~~Being in~~ A business entity recognized as a legal entity within the operating jurisdiction for at least three (3) months.

~~Associate Organizational Members can have multiple individuals who receive benefits under their organizational membership.~~

~~Associate Organizational Members are not permitted to:~~

- ~~a. Vote in IACET elections or governance decisions.~~
- ~~b. Hold office on the Board of Directors or other standing committee.~~
- ~~c. Claim Accredited Provider status.~~

## 4.2 Terms for good standing

Members Affiliates are considered members to be in good standing when all obligations ~~for membership have been~~ are met. Affiliates who ~~fall from~~ are not in good standing are not eligible ~~to enjoy any~~ for affiliate-related benefits ~~of membership.~~

## 5 Action by the board (bylaws, article 3)

### 5.1 Voting

Action on all matters by the Board of Directors shall be decided by a simple majority vote of ~~those directors~~ the Directors present, unless otherwise stated in the Articles of Incorporation, the Bylaws, or as required by applicable law.

For decisions requiring ~~a membership vote~~ an at-large voting, Accredited Providers ~~Members~~ and Individual ~~Members~~ Affiliates shall each have one (1) vote. The Primary Contact for an Accredited Provider ~~Member~~, as indicated ~~on~~ in IACET's ~~website~~ Association Management System (AMS), shall be the only person eligible to cast a vote for the Accredited Provider ~~Member~~. An employee or independent contractor of IACET may not serve as the Primary Contact of any Accredited Provider ~~Member~~. The Primary Contact can be changed at the discretion of the Accredited Provider ~~Member~~ upon notice to IACET.

### 5.2 Notice

Notice is required for any meeting or action ~~shall~~ to be as set forth in the Bylaws.

### 5.3 Voting between meetings

When Board action is required between Board meetings and when the issue is outside the purview of the Executive Committee's responsibility, IACET Board members may determine to conduct an electronic ballot following the preparation and distribution procedure delineated below:

- a) The question to be decided and appropriate supporting information shall be provided to the ~~Association~~ IACET Office.
- b) Receipt of a request for a vote signals the CEO to notify the IACET Chair.
- c) The IACET Chair authorizes an electronic ballot. The Chair determines response date.
- d) The ~~Association~~ IACET Office prepares and distributes the ballot and supporting information to each Board member marked "RESPONSE REQUIRED."
- e) Board members ~~can~~ vote via electronic ballot (email or web-based).
- f) Board members complete the ballot by the designated deadline set by the Chair. Electronically cast ballots are required to include the name of the Board member. Electronic ballots, or links to such, shall be sent to the email address for the Board member on file with IACET. Email ballots must originate from an email address under the control of the Board member and on file with the ~~Association~~ IACET Office.
- ~~g) The CEO reports the results of the vote to the Secretary and Chair. Then the results are reported to the entire Board by email, and then the result of the vote are placed on the agenda for inclusion in the minutes for the next regularly scheduled Board meeting.~~
- h) The Secretary and/or Chair reports the results to Board members by email, and the results of the vote are placed on the Agenda for inclusion in the minutes for the next regularly scheduled Board meeting.

Action can only be taken by this procedure if ~~all~~ a quorum of a majority of Board members entitled to vote ~~cast a ballot and the vote is unanimous, except as otherwise provided in the Bylaws.~~ Voting on all matters shall be determined by a simple majority of votes received.

## 5.4 Voting eligibility and methods

Individual ~~Members~~ Affiliates and the Accredited Providers ~~Members~~ in good standing may vote on all matters brought to the ~~membership~~ Accrediting Body. The Accredited Providers ~~Members~~ may only vote through their respective Primary Contact. To avoid conflicts of interest, employees, or independent contractors of IACET may not vote (either as Individual ~~Members~~ Affiliates or as the Primary Contact of an Accredited Provider ~~Member~~). An independent contractor may include, but not be limited to, those who are eligible to receive a United States Internal Revenue Service Form 1099 from IACET at the end of a year.

Votes that involve the ~~general~~ at-large IACET ~~membership~~ affiliates may be conducted electronically or in-person, subject to the restrictions set forth in the Bylaws or by applicable law.

## 6 Business meetings (bylaws, article 4)

NOTE Policies and Procedures regarding business meetings have been moved to the Bylaws at the recommendation of IACET's Attorney.

## 7 Officers (bylaws, article 5)

### 7.1 Officer qualifications **(Redline Note: Section re-ordered. Should be compared to 5.5 in current P&P)**

Officer candidates shall:

- a) Have a desire to use his/her expertise for the benefit of IACET (e.g., leadership in continuing education and training; marketing; association management; financial management), as evidenced by the candidate's statement of his/her expertise and how he/she plans to assist the mission and vision of IACET.
- b) Sign a statement declaring his/her qualifications for office and willingness to:
  - a. Attend spring and fall board meetings.
  - b. Participate on and lead IACET committees and task forces.

- c. ~~Help~~ Assist in implement ~~implementing~~ the ~~IACET~~ vision and mission of ~~IACET~~.
  - d. Pay travel expenses for board meetings and other required activities that exceed the authorized allowance for board members.
  - e. Comply with IACET's conflict of interest policy.
- c) Be an Individual ~~Member~~ Affiliate of IACET in good standing or an employee and a designated contact of an Accredited Provider, as indicated in IACET's corporate records (a "~~Designated~~ Primary Contact") in good standing, which includes having all fees paid up-to-date.
  - d) Have held a leadership position at IACET or another organization (e.g., hospital board, community organization, work unit or committee) or group, as evidenced by:
    - a. A list of the leadership roles, dates of role, number of members in group, and contribution towards tangible results of the organization's or group's efforts. Simple affiliation of an organization, unit, committee, or group does not qualify.
    - b. The candidate's own philosophy on leadership and how he or she could advance the ~~Association~~ Accrediting Body.
  - e) Have served on the Board of Directors for two (2) years out of the last five (5) years and have held a leadership position within IACET, such as chairing a task force or committee, serving on the Executive committee, or serving as an officer.

## 7.2 **Transfer of responsibilities** (Redline Note: Section re-ordered. Should be compared to 5.4 in current P&P)

The transfer of responsibilities from old to new officers of the ~~Association~~ Accrediting Body shall take place at the conclusion of the Annual Meeting or at the beginning of the Board Meeting if the Board Meeting is held after the Annual Meeting.

## 7.3 **Filling the office of chair vacated during the term of office** (Redline Note: Section re-ordered. Should be compared to 5.1 in current P&P)

In the event that the Office of the Chair is vacated prior to the expiration of the term of office, the Board of Directors shall elect by majority vote an interim Chair to perform the duties of Chair for the remainder of the term of office. The interim Chair shall be elected at the next regular election if that election is scheduled to be held within 90 days, or at a special election held as soon as possible.

## 7.4 **Filling the office of secretary or treasurer** vacated during the term of office (Redline Note: Section re-ordered. Should be compared to 5.2 in current P&P)

If the office of the Secretary or Treasurer shall become vacant prior to the term of office, the Board of Directors upon the recommendation of the Chair shall elect by majority vote a Secretary or Treasurer for the remainder of the term.

## 7.5 **Interim officers** (Redline Note: Section re-ordered. Should be compared to 5.3 in current P&P)

When the Board elects one of its members to fill an officer vacancy, the elected officer will serve in that position on an interim basis until the next duly held election of officers. The Board member filling the officer position on an interim basis shall be eligible to run for the office at the next duly held election. The Board member filling an officer position on an interim basis shall not be replaced on the Board and shall resume Board membership after the duly held officer election, providing the interrupted term has not expired.

## 7.6 **Office of chief executive officer**

The ~~Chief Executive Officer (CEO) of IACET serves~~ IACET CEO operates as chief administrative officer of the ~~Association~~ Accrediting Body and serves at the pleasure of the Board of Directors. The CEO serves under a contract approved by the Board of Directors and shall provide:

(Redline Note: In the following sections, sentences in paragraphs were converted to ordered lists)

**1. Leadership to include:**

- a. Regularly inform the Chair, Executive Committee and Board of Directors regarding the operations of the ~~Association~~ Accrediting Body.
- b. Provide day-to-day management of the ~~Association~~ Accrediting Body while focusing on the strategic objectives set by the Board of Directors.

**2. Management to include:**

- a. Provide leadership and work direction to all direct reports and their staff with the purpose of developing the ~~Association's~~ Accrediting Body's management team members to operate at their peak performance of excellence.
- b. Promote staff development and a positive, creative work atmosphere.
- c. Provide support to program staff, as necessary.
- d. Be authorized to make decisions regarding staffing and independent contractors within budgetary guidelines.
- e. Notify the Executive Committee, and when necessary, the Board of Directors prior to any major staffing decision.

**3. Governance to include:**

- a. Provide input to the Board of Directors regarding progress on Board designated goals, strategies, and directions.
- b. Meet with the Board of Directors at regular and special meetings ~~of the body~~.
- c. Assist the Board of Directors in cultivating new ~~members~~ Affiliates and orienting them to the ~~Association's~~ Accrediting Body's mission, strategic plans, and programs.

**4. Planning to include:**

- a. Be responsible for the development of short and long-term goals through strategic planning with the Board of Directors and the staff of the ~~Association~~ Accrediting Body.
- b. ~~for~~ Conduct the implementation and monitoring of action plans, evaluations of outcomes and results, and succession planning for the ~~Association~~ Accrediting Body.

**5. Finance to include:**

- a. Guide ~~preparation of~~ the organizational budget for both operational and capital needs and for issues of all checks, vouchers, and payments.
- b. Monitor the financial position and operations of the ~~Association~~ Accrediting Body.

**6. Development to include:**

- a. Be responsible for the short and long-term fundraising planning goals and objectives and overall fundraising plans.
- b. Help instill a culture of service and philanthropy at IACET.
- c. Strategize ~~s~~ with leadership and senior staff on cultivation and solicitation strategies for high-priority prospects (individuals, corporations and foundations).
- d. Cultivate and solicit high-level individual, corporate and foundation gifts and reviews major gift proposals and grant requests.
- e. Participate ~~s~~ in prospect solicitation briefings, prepared and presented by development staff.
- f. Inform fundraising staff of key interactions as they relate to prospects to ensure proper documentation and tracking.

- g. ~~In cooperation with senior fundraising staff, direct the activities of the Board as they relate to fundraising.~~ Direct, in cooperation with senior fundraising staff, fundraising activities related to the Board.
- h. ~~Directly oversee~~ Oversee development and implementation of a marketing and communications plan for the ~~Association~~ Accrediting Body.

**7. Programs to include:**

- a. Be responsible for monitoring, evaluating, and improving IACET programs (subject to the terms of these IACET Policies and Procedures), with support from staff as determined by the CEO.
- b. Responsible for the management and administrative decisions of the IACET Council and Commissions.
- c. Support the Commissions in carrying out the accreditation process.
- d. Monitor Accredited Providers' activities for compliance with accreditation criteria and take appropriate action as necessary, subject to the Commission's oversight and approval.
- e. Plan and develop the annual training, and conduct such training, for new and existing members of the Council, Standard Consensus Bodies, Commissions, Committees, Advisory Boards, and Taskforces for their respective roles.
- f. Prepare the annual budgets for the Council on Standards Development (the "Council") and IACET Commissions, subject to Sections ~~9.4 and 10.3~~ 11.4 and 13.2 of these Policies and Procedures, respectively.

**8. Community affairs to include:**

- a. Be responsible for explaining the purpose of ~~the Association~~ IACET to the public through all means of communication and media available to the ~~Association~~ Accrediting Body.
- b. ~~maintaining~~ Maintain effective client relations, leading collaborative efforts with other similar organizations, researching other unmet continuing education and training needs, and maintaining appropriate relations with other governmental regulatory bodies, educational and professional groups.

**9. Legal affairs to include:**

- a. Be responsible for meeting appropriate legal requirements relative to the operations of the ~~Association~~ Accrediting Body, including all public accountability at federal, state, and local levels.
- b. ~~The CEO shall be~~ Be the official signatory on contracts and other legal documents executed by the ~~Association~~ Accrediting Body unless otherwise specified by the Board of Directors.

**10. Facilities and equipment to include:**

- a. Be responsible to secure and manage utilizing a stewardship approach of the facilities and equipment for a successful operation of the ~~Association~~ Accrediting Body.

## **8 Board of directors (bylaws, article 6)**

### **8.1 Role of the board of directors**

The role of the IACET Board of Directors is to:

1. Make policies and direct the strategic activities of the ~~Association~~ Accrediting Body. It shall be composed of the Officers, and no more than ten additional elected or appointed voting directors and one non-voting *ex officio* director, as described in the Bylaws.
2. Appoint members to the IACET Council, Standard Consensus Bodies, and Commissions as recommended by the Nominations and Elections Committee.

3. Review and approve the annual budget.
4. Maintain a role of non-interference with the accreditation or certification review processes.
5. Oversee activities of the IACET Council, Standard Consensus Bodies, and Commissions.
6. Oversee the activities of the Council, Standard Consensus bodies, and Commissions. The Chair of the Council is liaison to the Board as a non-voting member. The Chair of the Commission and Chair of the Accreditation Review Committee are liaisons to the Board as non-voting members.

## 8.2 Board of directors' nominations and election

Subject to the requirements in Section ~~6-3~~ 8.3 below, all persons with an interest in or association with continuing education and training who are either an employee and a Designated Primary Contact of an Accredited Provider or Individual Members Affiliate in the ~~Association~~ Accrediting Body qualify for appointment or election to the IACET Board of Directors.

Six (6) non-officer Directors shall be elected by the affiliates and four (4) shall be appointed by the Board of Directors. The terms shall be staggered so that, insofar as is possible, one-third of the directors shall rotate each year. Candidates for all ten (10) Director positions and three (3) Officer positions shall be recommended by the Nominations and Elections Committee.

1. The Nominations and Elections Committee shall strive, to the extent possible, to identify and recruit a balance of available candidates from business and industry; schools, colleges and universities; professional and trade associations; hospitals and health services; federal government agencies; state and local government agencies; and other categories (at-large), as well as a balanced representation of geographical locations.
2. The Nominations and Elections Committee shall establish the cutoff date for acceptance of candidacy applications. The committee will publish the cutoff date and the Board of Directors' candidate application form on the IACET website. The committee shall contact all known nominees to inform them to complete the application and return it to the Nominations and Elections Committee no later than the cutoff date.
3. The Nominations and Elections Committee shall screen all applications for omissions and contact the applicant to request any missing information. The applicant will have five (5) working days after the request to provide the information.

## 8.3 Board member candidate requirements

The candidate must be an Individual Member Affiliate of IACET in good standing or an employee and Designated Primary Contact of an Accredited Provider in good standing, which includes having all fees paid up to date.

1. Additionally, all candidates shall:
  - a. Have held a leadership position in IACET or another organization (e.g., hospital board, community organization, work unit or committee) or group, as evidenced by: A list of the leadership roles, dates of role, number of members in group, and contribution towards tangible results of the organization's or group's efforts. Simple membership in an organization, unit, committee, or group does not qualify.
  - b. Submit the candidate's own philosophy on leadership.
  - c. Have a desire to use his/her expertise for the benefit of IACET (e.g., leadership in continuing education and training; marketing; association management; financial management), as evidenced by the candidate's statement of his/her expertise and how he/she plans to use that expertise for IACET.
2. Candidates must sign a statement declaring his/her qualifications for Director and willingness to:
  - a. Attend spring and fall board meeting.
  - b. Participate on and lead IACET committees and task forces.
  - c. ~~Help implement~~ Implement the ~~IACET~~ vision and mission of IACET.

- d. Pay travel expenses for board meetings and other required activities that exceed the authorized allowance for board members.
    - e. Comply with IACET's conflict of interest policy.
  3. The Nominations and Election Committee shall review all complete applications to assemble a slate of nominees. ~~In the event that~~ If more than three complete nomination forms are received per vacancy, the Nominations and Election Committee shall select the three best qualified candidates for each vacancy.

#### **8.4 Candidate disclosure**

The Nominations and Election Committee with the assistance of IACET staff shall publish the applications of all candidates on the IACET website at the same time as the call for votes.

#### **8.5 Board meeting attendance requirements**

Board members shall attend all meetings. Directors who miss two consecutive meetings may be removed for such absences by a ~~vote of a~~ majority of vote by the Directors ~~then~~ in office. A Board member is only marked as present if ~~he or she attends the majority~~ they are present for most of the meeting.

Virtual attendance at Boards meetings is ~~optional~~ an option. Board members are required to use the technology provided by IACET to ensure full interaction and collaboration in the meeting. The Executive Committee has the right to determine whether a Board member has met the appropriate requirements for participating in the meeting.

#### **8.6 Board member travel reimbursement**

Board members may be reimbursed ~~\$975.00 per Board meeting (USD)~~ for reasonable expenses actually incurred ~~up to a maximum of \$1,950 per year~~ to offset the cost of IACET-related business travel attendance at Board meetings. Expenses expected to exceed \$1,500 must be pre-approved by the CEO. Expenses must be supported by receipts.

#### **8.7 Board vacancies**

Vacancies of board-elected positions on the Board of Directors occurring during the term of office may be filled for the remainder of the term by a majority vote of the Board.

Vacancies of affiliate-elected positions on the Board of Directors occurring during the term of office may be filled by a majority vote of the Board until the next regularly scheduled affiliate election of Directors, which at that point the affiliates shall elect by majority vote a Director to fill the remainder of the term.

#### **8.8 Board member recognition**

The Board of Directors may recognize individual board members for meritorious service.

#### **8.9 Conflict of interest**

It is the policy of the IACET Board to maintain and encourage its directors, officers, other volunteers, and employees to maintain the highest standards of ethics and propriety in all IACET activities. The Board has adopted a formal Conflict of Interest policy (Appendix E 1) ~~for the guidance of its directors, officers, other volunteers and employees to promote adherence to the ethical standards maintained by the Board~~ to use as guidance.

It shall be required of each new director, officer, other leadership group volunteer and selected staff to review and attest to their receipt of the Conflict of Interest Policy immediately upon assumption of his or her responsibilities. Appendix E2 provides a form for reporting potential conflicts of interest and can be provided to the CEO or Chair as needed.

Board members are prohibited from simultaneously holding a position on an IACET Commission and shall resign their post as a Commission member prior to being considered for a Board position. IACET Employees are prohibited from serving in a voting capacity on the Board, Council or Commission.

## 8.10 Appeals process

With exception of appeals with respect to accreditation decisions, the Board of Directors shall act as the final appeals for decisions made by the Council, Standard Consensus Bodies, Committees, Advisory Boards, and Taskforces; ~~provided that the Board will not be an appeals board with respect to accreditation decisions~~. The Board will reconsider or investigate the matter (e.g., questions of controversy that have not been reconciled) at any regular or special meeting where a quorum is present. A quorum for the Appeals Board shall be two-thirds of the Board members. The Appeals Board decision will be by a majority vote of those responding.

All appeals shall be submitted in writing and sent (mail or email) to IACET HQ to be distributed to the Board of Directors. Appeals should state the reason for the appeal and any other pertinent information. Appeals must be submitted within 14 calendar days of notification of a decision, which is being appealed. The Board will acknowledge receipt of the appeal within 3 calendar days. The appellant will be provided with a report stating the Appeals Board decision.

If a member of the Board of Directors has a conflict of interest, he/she shall not participate in the Appeals process. The decision of the Appeals Board shall be final and binding for all purposes.

Appeals with respect to accreditation decisions shall be adjudicated by the Accreditation Review Committee.

## 9 Standing committees and other workgroups (bylaws, article 7)

### 9.1 Executive committee

The Executive Committee provides oversight for all ~~Association~~ Accrediting Body-related action areas and adherence to policy. Although the Committee acts on behalf of the Board between Board meetings it is responsible to the full Board for all of its actions. The Board shall be consulted prior to acting on sensitive issues, including but not limited to, major personnel decisions, unbudgeted expenditures in excess of \$10,000 (USD), and Board liabilities. ~~is~~ The Executive Committee actions ~~are~~ shall be reported to the Board of Directors within 30 days.

Individuals elected to the Executive Committee shall have served on the Board for at least one (1) year. They shall serve for one year and may be re-elected at the end of their term. The Chair shall present candidates for the At-Large positions at the Board meeting held in conjunction with the Annual Business Meeting. For vacancies that occur during the year, ballots may be conducted by electronic ballot or email. Voting results will be reported to the Board prior to an individual taking office.

### 9.2 Nominations and elections committee

The Nominating and Elections Committee shall include one (1) Council member, three (3) members from outside the Board, drawn from the ranks of Individual ~~Members~~ Affiliates and persons who are employees and Designated Contacts of Accredited Providers ~~Members~~, and two (2) members from the Board of Directors, with the Chair of the Bylaws Committee serving as a non-voting liaison to ensure compliance with the IACET Bylaws and Policies and Procedures.

The Nominations and Elections Committee Chair shall be recommended by the Chair of the Board from among the Committee members. The CEO shall serve as a voting member of the Committee. The Nominations and Elections Committee members and its Chair shall be appointed by the Board of Directors based upon the recommendation of the Chair of the Board. Each term of office shall not exceed one (1) year unless members are re-appointed by the Board of Directors during the next official election term.

Requests for filling vacant officer, Board, Council, Standard Consensus Body, or Commissioner positions should be directed to the Nominations and Elections Committee unless otherwise directed in these policies or the Bylaws. The Committee shall examine the qualifications of applicants for those positions and submit recommendations to the Board for consideration and voting.

### 9.3 Finance committee (Bylaws article 7, section c)

The Finance Committee shall be chaired by the Treasurer. Committee members have terms of one (1) year, and shall meet quarterly to review ~~the Association's~~ IACET's budget, financial statements, investments, and overall financial health.

The Committee shall review and approve the proposed budget prior to submission to the Board of Directors, and with the assistance from the CEO, oversee the development and maintenance of an investment policy (*Appendix A*) that is to be used to optimize and protect IACET's financial assets.

Members of the Finance Committee shall be appointed by the Chair of the Board.

~~Serve as a review body for whistleblower activity. (See Whistleblower Policy)~~

#### **9.4 ~~Bylaws, policies, and procedures~~ Governance committee (Bylaws article 7, section d)**

~~The Bylaws, Policies and Procedures Committee shall be chaired by the Secretary. The Committee shall meet as necessary to review the Association's Bylaws and Policies and Procedures to ensure the accuracy and relevancy of the governing documents.~~

~~Members of the Bylaws, Policies and Procedures Committee shall be appointed by the Chair of the Board.~~

The Governance Committee shall:

- Ensure IACET corporate governance policies are in agreement with its stated goals, mission, vision and by-laws, and devise and make recommendations for policies that reflect best practices for overall good governance.
- Make recommendations regarding the size and composition of the Board.
- Assist the Nominations & Elections Committee with respect to attracting and recruiting Directors of the IACET Board.
- Assist the Board of Directors with identifying best practices, policies and procedures for identifying and recruiting candidates for Board of Director vacancies.
- Develop and conduct an orientation process for newly appointed Board Directors and provide ongoing board training and development.
- Advise the Board about strategies that strive to increase individual Board Director effectiveness and their abilities to work collaboratively with their peers.
- Advise the Board, and make recommendations, about operational strategies including relevant amendments to the organization's bylaws to strengthen the organization and empower the Board in meeting its obligations related to good governance principles and abide by the organization's mission, vision, values, and by-laws. These recommendations may include:
  - Policies to increase Board Director effectiveness and collaborative work with their peers, and policies on issues related to Board Director service
  - Criteria for Board membership
  - Job descriptions for Directors and Officers
  - Policies for Board vacancies, size and composition of the Board and Board Committees
  - Policies on removal of ineffective Directors.
- Make recommendations regarding standing committees (including size and composition)
- Develop Board, Committee, Volunteer, and Staff conflict of interest policies.
- Mediate conflicts and/or conflicts of interest involving Directors, Officers, and/or the IACET CEO.
- Handle whistleblower complaints (*See Whistleblower Policy*)

The Governance Committee shall be composed of no more than 7 members with at least 3 being current Directors of the Board. The Governance Committee Chair shall be a current Director of the Board nominated by the IACET Chair and elected by the majority of the Directors of the Board. The remaining members shall be appointed by the IACET

Chair upon the recommendation of the Chair of the Governance Committee. Members shall serve three (3) year terms and no member shall serve more than three (3) consecutive terms.

## 9.5 Awards committee

The Awards Committee shall have a one (1) year term ~~and conduct where they manage~~ the annual awards ~~process~~ program.

This includes ~~(i)~~ reviewing the type, criteria ~~and number of~~ awards issued in past years, ~~and~~ assessing for relevance to the current organizational mission, goals and strategies, ~~(ii)~~ deciding which awards to carry forward and, ~~(iii)~~ as applicable, identifying and developing new awards categories for the current year.

Members of the Awards Committee shall be appointed by the Chair of the Board.

~~Establish and publish the timeline for the current year awards process and call for nominations in April.  
Review and score nominations and determine winners for each award based on criteria.  
Work with staff to keep Board of Directors informed, to notify honorees and to issue press releases and announcements on website and social media.  
Provide staff with input to plan the Awards Reception at the Business Meeting in September.  
The Committee shall implement an award nominations and evaluations process.~~

## 9.6 Personnel Committee

The Personnel Committee serves as an advisor regarding IACET employee policies and general benefits provided by the ~~Association~~ Accrediting Body.

The Committee shall be comprised of select members of the Executive Committee and one other at-large member of the Board of Directors, as determined by the Chair. The Committee Chair shall be appointed by the Chair of the Board.

The Committee is not responsible for day-to-day management decisions concerning staff. The Committee is expected to meet as needed to review its charge and consider actions.

## 9.7 ~~Other~~ Non-standing committees and taskforces

There may be times when the IACET Board of Directors will need to form a Non-standing committee or taskforce to provide input on specific issues.

The Chairs of all non-standing committees and/or taskforces are appointed by the Chair of the Board for one (1) year. One month prior to the Fall Annual Meeting, the Chair will appoint Committee Chairs for each committee, for which the Chair has such appointment authority, for the up-coming year. Appointments are effective as of the close of the Fall Annual Meeting. Committee membership is voluntary and encouraged. ~~Committee charges and responsibilities are established by the Board upon recommendation of the Chair.~~

When a non-standing committee or taskforce has accomplished the established goals, the IACET Board shall dissolve the committee.

## 9.8 Advisory boards

There may be times when the IACET Board of Directors will need to form an Advisory Board to provide input on specific issues or for certain industries. IACET shall maintain a policy governing its Advisory Boards. (See Appendix F for Advisory Board Policy.)

# 10 Fiscal responsibilities (bylaws, article 8)

## 10.1 Fiscal Year

~~The fiscal year of the Association will be October 1st through September 30<sup>th</sup>.~~ The Accrediting Body's fiscal year begins January 1<sup>st</sup> and ends December 31<sup>st</sup>.

## 10.2 Depositing, expending, or investing **Association** Accrediting Body funds

The ~~Treasurer or a designee ratified by the Board~~ CEO or designated staff is directed to handle the receipt and recording of all funds and cause them to be deposited, expended, or invested.

The Treasurer ~~and the designee, the CEO, and any designated staff~~ will be bonded on behalf of the **Association** Accrediting Body.

A Treasurer's report will be included as an agenda item at each Board of Directors meeting and the Annual **Association** Meeting.

The **Association** Accrediting Body under the supervision of the CEO, Treasurer, and the Finance Committee shall maintain a current investment policy. (See Appendix A)

## 10.3 Check writing authorization

The CEO ~~along with bookkeeping authorized representative(s) and designated IACET staff~~ have the authority to execute all payments or transfers on behalf of the ~~association accrediting body when approved by Chair or Treasurer, and the CEO.~~

## 10.4 Appointment of an auditing firm

The CEO ~~and bookkeeping firm on behalf of the Board, with Board approval,~~ will employ an accounting firm to audit the **Association's** Accrediting Body's financial records on an annual basis.

## 10.5 Fees in U.S. dollars

All fees and prices, unless clearly stated otherwise, will be in U.S. dollars. It is the responsibility of the payer to provide all payments in U.S. currency, including any costs of exchanging foreign currencies and any losses due to the day-to-day differences in the exchange rate.

## 10.6 Refunds

### 10.6.1 **Membership** Affiliation Dues/Annual Fees

**Membership** Affiliation dues and accreditation fees will not be refunded once an applicant has been notified of acceptance into active membership or accreditation.

### 10.6.2 Registration fees for **Conferences and Other Activities** Events

~~Registration fees will be refunded only if requests for cancellation/refunds are received in writing at least two (2) weeks prior to the conference or educational offering. A 20% processing fee will be assessed. No refunds will be made within 14 days of an offering. However, substitutes may be made for another delegate to attend activities offered by the association in lieu of the original applicant.~~

#### 10.6.2.1. Registration Transfer Requests

Registrations shall be transferable to another delegate upon written request prior to the start of the event.

#### 10.6.2.2 Cancellation by IACET

IACET reserves the right to cancel an event due to low enrollment, inclement weather or other circumstances which would make the event non-viable. If IACET cancels an event, registrants will be offered a full refund. Should circumstances arise that result in the postponement of an event, registrants will have the option to either receive a full refund or transfer registration to the same event or another event of the same type at the new, future date. IACET will not refund the registrant expenses associated with the event, such as, travel, hotel, or other expenses.

#### 10.6.2.3 Cancellation by Registrant

##### 10.6.2.3.1 Professional Development Webinars

Written requests for webinar cancellations received prior to the start of the webinar are fully refundable.

#### **10.6.2.3.2 Synchronous Events held at IACET HQ or Remotely**

Registration fees will be fully refunded only if requests for cancellation/refunds are received in writing at least 10 business days prior to the event. A 20% processing fee will be assessed. No refunds will be made within 9 business days of an offering. However, substitutes may be made for another delegate to attend learning events offered by IACET in lieu of the original registrant. IACET shall not be obligated to provide a refund or credit towards a future workshop for requests received the day prior to the event or after the event to registrants who do not attend.

#### **10.6.2.3.3 Synchronous Events held at Contracted Venues**

Since IACET may be subject to different contractual obligations with various venues, the IACET CEO shall establish refund policies for each event based on the terms of the contracted venue.

#### **10.6.2.3.4 Asynchronous Educational Offerings (e-Learning courses)**

Registration fees for asynchronous educational offerings are non-refundable. For courses that have not been started, the registration may be transferred to another delegate upon request. Registrants may also request one extension of up to three-months of the course access expiration date.

### **10.6.3 Standard purchase policy**

~~Purchase of the ANSI/IACET Standard is non-refundable. The materials are copyrighted Intellectual Property and purchase represents potential use.~~

The purchase of an ANSI/IACET Standard represents potential use of the standard and is non-refundable. The materials are copyrighted.

### **10.6.4 Accreditation application fees**

The accreditation application fee is non-refundable.

### **10.7 Fee differential**

There will be a differential between meeting fees paid by IACET ~~members~~ affiliates and ~~non-members~~ non-affiliates.

### **10.8 Annual accreditation fees/~~membership~~ affiliation dues invoicing – renewals**

Invoices for accreditation fees/~~membership~~ affiliation dues will be emailed 90 days prior to the beginning of the renewal year. Second invoices will be emailed 60 days prior to the beginning of the next renewal year. Third invoices will be emailed 30 days prior to the beginning of the next renewal year.

Three months into the fiscal year either a letter or phone call will be made to determine continuation of accreditation/affiliation. Accreditation/affiliation will be dropped the following month if fees/dues are not received.

### **10.9 Credit card policy**

IACET shall issue a business credit card with a limit of \$50,000 for use by the CEO and staff to make authorized business purchases. The CEO shall be notified of staff purchases on the IACET credit card. ~~Proper~~ Staff submits proper documentation ~~shall to~~ support all credit card purchases. The balance on the IACET credit card(s) ~~shall be~~ are paid ~~off~~ each month. Any benefits accrued to the IACET credit card will be used solely for the benefit of IACET. The CEO shall present the monthly credit card statement along with appropriate documentation to ~~finance staff and~~ the Treasurer.

### **10.10 Travel policy**

IACET shall maintain an updated travel policy that governs travel made on behalf of the ~~Association~~ Accrediting Body. (See Appendix B)

## 10.11 Document retention policy

IACET shall maintain an updated document retention policy that identifies the record retention responsibilities of staff, volunteers, members of the Board of Directors, and outsiders for maintaining and documenting the storage and destruction of the Accrediting Body documents and records. (See Appendix C)

## 11 Council on standards development (bylaws, article 9)

### 11.1 Purpose of the council

The Council shall oversee the IACET standard development and maintenance process to ensure compliance with the American National Standards Institute's (ANSI) *Essential Requirements for Standards Developers*. The Council will operate independently of influence and control of the Board of Directors in its oversight of the development of standards, but its operations shall be subject to applicable law, the ~~Association's~~ Accrediting Body's Articles of Incorporation, the Bylaws, ~~Association's~~ Accrediting Body's Policies and Procedures, and the general authority of the Board of Directors (collectively, referred to "IACET Governance").

The Council reviews processes performed by each of the ~~Association's~~ Accrediting Body's Standard Consensus Bodies to ensure compliance with the ANSI *Essential Requirements for Standards Developers*.

The Council shall maintain of its own policies and procedures which shall be ~~submitted to the Board of Directors for subject to~~ review and approval, as changes are proposed, of the Governance Committee where Board policy exists. In those situations where Board Policy does not exist, the Governance Committee shall make recommendations to the Board. These Council policies and procedures are subsidiary to IACET Governance. These Council policies and procedures shall include:

1. Policies and procedures for appointing, maintaining, and discontinuing Standard Consensus Bodies in accordance with ANSI *Essential Requirements* and Board approval.
2. The Council shall provide a report to the Board of Directors on all Standard development activities at least twice annually.

### 11.2 Council membership

The Council will consist of no less than 8 and no more than 13 voting members. The Chair and Vice-Chair will be IACET Individual ~~Members~~ Affiliates or an employee and Designated Contact of an Accredited Provider Member in good standing and ~~will be appointed by the Board of Directors based upon recommendations of the Chair of the Board will be recommended to the CEO by the members of the council.~~ The remaining members will be appointed by the Board of Directors based upon the recommendations from the Nominations and Elections Committee and do not have to be ~~members of~~ IACET Affiliates.

### 11.3 Council appointments and terms

The Chair and Vice Chair shall each be appointed for two-year terms, which shall commence at the same time, with the intent being that the Vice Chair shall succeed to the position of Chair at the end of his/her term. The remaining members shall serve three-year terms. These terms shall be staggered to ensure continuity within the Council.

### 11.4 Council budget

The CEO and Treasurer will prepare an annual budget line item that, in their discretion, reflects the costs necessary to execute the Councils' obligations. The Board is responsible for review and approval of the annual budget.

## 12 Standard consensus bodies (bylaws, article 10)

The IACET Board of Directors shall establish a Standard Consensus Body for each Standard that IACET develops and maintains. A Standard Consensus Body will consist of experts in the respective fields to promote and collect research that aids in the development of a standard and/or the revision of an existing standard.

IACET Membership Affiliation is not a requirement for Standard Consensus Body appointment. ~~The Standard Consensus Bodies shall serve as a final appeals line for the corresponding IACET Commission decisions and standard interpretation.~~ The Standard Consensus Body will have the responsibility to comply with ANSI *Essential Requirements* and engage in a process of review and revision for its respective standard.

The CEO and Treasurer will prepare an annual budget line item that, in their discretion, reflects the costs necessary to execute the obligations of Standard Consensus Bodies. The Board is responsible for review and approval of the annual budget. The following Consensus Bodies are hereby established by the Board of Directors:

Redline Note: In the current P&P, there is a section for each established Consensus body with the details about appointments and terms repeated under each consensus body. To prevent duplication, a re-organization is recommended where there is single section that establishes the consensus bodies and that all consensus bodies follow the same appointments and terms details, which are detailed in the second section. Compare 12.2 to the requirements in 10.1 and 10.2.

## 12.1 Establishment of consensus bodies

The Board has established the following Consensus Bodies:

- A. Standard Consensus Body for ANSI/IACET Standard for Continuing Education and Training.
- B. Standard Consensus Body for the BSR/IACET 2-Standard for Petroleum and Natural Gas Continuing Education and Training (PNG-CB).

NOTE Other consensus bodies will be added here as needed.

## 12.2 Consensus bodies appointments and terms

- a. The Consensus Body shall consist of no less than 8 and no more than 13 voting members.
- b. Members of the Consensus Body shall be appointed by the ~~Board of Directors~~ Council based upon requirements ~~for due process~~ as defined by the ANSI *Essential Requirements* and the ~~recommendations of the Nominations and Elections Committee~~ IACET Standards Development Policy and Procedures.
- c. A Chair shall be chosen by ~~members of the Consensus Body~~ the Council for a term of ~~two~~ five (5) years.
- d. The term for Standard Consensus Body Members shall be for ~~three~~ five (5) years with a two-term limit. Candidates can re-apply for membership after one (1) year off.
- e. Consensus body members will be evaluated by the Council and IACET staff on a regular basis to determine continued appointment.
- f. ~~e.~~ With assistance from staff, the Chair of the Consensus Body shall provide a written report on standard development and maintenance to the Council and the Board at least annually.

## 13 IACET Commission~~s~~ (bylaws, article 11)

~~The establishment and operations of IACET Commissions shall be subject to IACET Governance. Each Commission shall maintain its own Commission policies and procedures, which shall be submitted for review and approval by the Board of Directors as changes are proposed.~~

### 13.1 Purpose of Commission~~s~~

The IACET Commission ~~are~~ is established to determine compliance with a standard for the purpose of awarding or denying accreditation. ~~Each IACET~~ The Commission shall be responsible for:

- 1. Maintenance of its own Commission policies and procedures which shall be submitted to the ~~Board of Directors~~ Governance Committee for review and approval where Board policy exists. In those situations where Board Policy does not exist, the Governance Committee shall make recommendations to the Board as changes are proposed. These Commission policies and procedures are subsidiary to IACET Governance.

2. Compliance with requirements of the IACET Council regarding procedures for maintaining ANSI accreditation if applicable.
3. Review of applicants for initial and continuing accreditation ~~or certification~~.
4. Determination of whether applications should be awarded accreditation ~~or certification~~.
5. Monitoring the activities of those awarded accreditation for compliance with the applicable Standard(s).

## 13.2 Funding for commission

The CEO and Treasurer shall prepare an annual budget that, in their discretion, reflects the costs necessary to execute the Commission's obligations. The Board is responsible for review and approval of the annual budget.

## 13.3 Commission's independence in accreditation decisions

The process of review and accreditation operates independently of Board influence and control. This independence is essential to ensuring that applicants accept that the process operates with the highest levels of integrity and objectivity. The Board may not act in any way to attempt to sway or prejudice the outcome of any application. The Board's role is limited to that specifically provided for in IACET Governance.

Additional Policies and Procedures governing the Commission and its process can be found in the applicable Commission's Policies and Procedures Manual(s).

## ~~13.4 Establishment of IACET commissions~~

~~Commissions are established by a resolution of the Board of Directors. The IACET Board of Directors has hereby established the following Commissions:~~

## ~~13.4 IACET Commission for Continuing Education and Training Accreditation ("CE/T Commission")~~ appointments and terms

~~The IACET Commission for Continuing Education and Training Accreditation (CE/T Commission) is established to accredit providers for compliance with the ANSI/IACET Standard for Continuing Education and Training.~~

- ~~1. The CE/T Commission shall consist of Lead Reviewers and Site Reviewers. One of each shall be assigned to review an application for accreditation.~~
- ~~2. Lead Reviewers shall serve as independent contractors and be evaluated annually based on performance criterion with a summary report provided to the Board of Directors. Lead reviewers have no term limits and are contracted at will for the Accrediting Body by the CEO. The number of Lead Reviewers contracted at any one time shall be determined by the CEO. Lead Reviewers who are an employee or Primary Contact of an Accredited Provider shall not be eligible to vote on behalf of the Accredited Provider.~~
- ~~3. Site Reviewers are approved by the Board of Directors based upon the recommendations of the Nominations and Elections Committee. Site reviewers shall have terms of three (3) years with a maximum of two consecutive terms. Site Reviewers may reapply for additional terms after a period of one (1) year off. Site reviewers who are an employee or Primary Contact of an Accredited Provider shall not be eligible to vote on behalf of the Accredited Provider.~~
- ~~4. There shall be a CE/T Commission Accreditation Review Committee. The purpose of the Accreditation Review Committee shall be to maintain quality, uniformity and consistency in the review process and shall function as the first line appeals body for accreditation decisions. Policies governing accreditation related appeals shall be included in the CE/T Commission's Policies and Procedures. The Chair of the Accreditation Review Committee shall be appointed by the Board Chair.~~
- ~~5. The Commission's Accreditation Review Committee shall maintain its own program policies and procedures to govern accreditation of providers for compliance with the ANSI/IACET Standard for Continuing Education and Training and shall be approved by the Board of Directors.~~

~~NOTE — Additional commissions shall be added here as needed and resolved by the Board of Directors.~~

The CEO shall establish policies and procedures governing the membership of the Commission and subject to review and approval of the Governance Committee.

## **14 Indemnification (bylaws, article 12)**

The Accrediting Body shall indemnify directors and officers of the Accrediting Body to the fullest extent permitted by law, and, in the discretion of the Board of Directors, may indemnify employees and agents of the Accrediting Body.

~~Indemnification shall be provided in accordance with applicable law and the Association's Bylaws.~~

## **15 Amendments (bylaws, article 13)**

Amendment procedures are found in the Bylaws.

## **16 Dissolution (bylaws, article 14)**

Dissolution procedures are found in the Bylaws.

## **17 Publications**

### **17.1 E-newsletter**

The Newsletter shall be published as often as decided by the ~~Board~~ IACET CEO. IACET shall comply with all unsubscribe requests ~~and General Data Protection Regulations of 2016~~ and all other applicable privacy laws.

### **17.2 Directory**

The IACET *Accredited Provider Directory* will be published on a continual basis on IACET's website.

### **17.3 Copyrighting of IACET intellectual property**

The principal publications of ~~the Association~~ IACET will be registered for copyright purposes. This is done in order to:

1. Retain ownership and rights of the material.
2. Assure that ~~the Association~~ IACET is recognized as the source when material developed under IACET auspices is reprinted elsewhere.
3. Avoid unauthorized use of IACET material for commercial or other purposes.

### **17.4 ~~Membership~~ Affiliate discounts for IACET publications**

~~Members~~ Affiliates may be entitled to discounts on the publications placed on sale by ~~the Association~~ IACET.

### **17.5 Distribution of IACET publications**

IACET generally favors a wide distribution of the principles, guidelines, and recommended practices for use that improve the quality of continuing education and training. To this end, the CEO is authorized to receive and make decisions on applications to reprint ~~Association~~ IACET materials, and to specify an appropriate credit and copyright note.

### **17.6 Publication sales**

~~Orders for IACET publications should be prepaid with an accompanying check made payable to the International Association for Continuing Education and Training (IACET) or by credit card. Only under unusual circumstances will IACET issue invoices for publications ordered without pre-payment.~~

IACET accepts payment for publication orders prepaid via company check made payable to the IACET or by credit card.

## **18 Whistleblower policy**

IACET shall maintain a Whistleblower policy for the protection of staff or ~~members~~ affiliates who report activity considered illegal or dishonest. (See Appendix D)

## **19 Headquarters**

(Not related to specific bylaw)

The Board of Directors will determine the site of the IACET Headquarters' Office.

IACET's Headquarters (HQ) is located at:

~~2201 Cooperative Way, Suite 600~~

~~Herndon, Virginia 20171~~

21670 Ridgetop Circle; Suite 170

Sterling, VA 20166

# Appendix A

## Investment Policy

Revised September 23, 2016

### A.1 Purpose

This Investment Policy has been adopted by IACET Board of Directors to provide guidelines for the reserves held by the Association Accrediting Body. The reserves of the Association Accrediting Body are unrestricted net assets which are calculated on a consolidated basis. IACET's reserves should balance the Association's Accrediting Body's need to provide funds for maintaining operations during times of financial or other stress in a carefully planned and articulated proposal.

The purpose of this statement of investment policy is to:

- a. Establish reasonable expectations, objectives, and guidelines for the investment of IACET's Investments;
- b. Define a process for managing IACET's Investments which meets standards of prudence and fiduciary responsibility;
- c. Define roles and responsibilities of parties involved in the management of the Investments;
- d. Encourage effective communication among all parties involved in the oversight and management of the Investments;
- e. Guide Third Party Advisors regarding the investment of the Investments;
- f. Establish relevant time horizons for and the basis for evaluating investment results;
- g. Provide a framework that enhances the probability that investment goals for the Investments will be achieved.

### A.2 General Investment Principles

Investments shall be managed with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the investment of a Portfolio of like character and with like aims.

As needed, IACET will engage the services of professional, third parties to advise, manage, and evaluate the performance of IACET's Investments. Any parties engaged by IACET in this effort, will at all times, act in a manner consistent with generally accepted standards of fiduciary responsibility and in the sole benefit of IACET.

IACET seeks to avoid any real or potential conflicts of interest in the management of its Investments. Any parties with real or perceived conflicts should immediately notify the Treasurer/Secretary and IACET's Chief Executive Officer.

IACET recognizes that investments contain risks and seeks to manage these risks through a disciplined investment process and a diversified investment strategy. As such, greater emphasis is placed on risk at the portfolio level than at the individual asset class/Investment Manager level.

#### A.2.1 Third-Party Advisors

In managing the Investments, IACET may delegate to qualified parties' certain responsibilities. These parties may include:

1. Investment Advisor, a person or entity which may assist the Board, Finance Committee and/or staff in establishing investment policy, objectives, and guidelines; selecting Investment Managers; reviewing such managers over time; measuring and evaluating investment performance; providing education and advice on financial matters to IACET leadership, and other tasks as deemed appropriate. The Investment Advisor may be granted authority to select Investment Managers and allocate funds in accordance with policy guidelines on a discretionary basis.
2. Investment Managers, have discretion to purchase, hold and sell securities consistent with the guidelines established by this policy.

3. Custodian, the entity that maintains possession of securities owned by IACET; collects dividend and interest payments; redeems maturing securities, and effects receipt and delivery following purchases and sales. The Custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Investment accounts.
4. Additional specialists such as attorneys, auditors, and others may be employed to assist in meeting its responsibilities and obligations to administer investment assets prudently.

### **A.3 Definitions**

The following are terms used with in this policy and procedures document to ensure proper understanding of the nature of IACET business and activities.

**(Red Line Note: Formatting was changed to differentiate the term from the definitions and the terms have been alphabetized. No Substantive changes were made to the definitions.)**

#### **Board of Directors or Board**

The members of IACET's governing body.

#### **Fiduciary**

Any individual or organization that exercises discretionary authority or control over fund management or any authority or control over management, disposition, or administration of any portion of the Investment assets.

#### **Finance Committee**

Affiliates who serve on IACET's Finance Committee.

#### **Intermediate Term Fund**

Funds in excess of Operating Funds and Short-Term Reserve Funds, targeted to be used for supporting operations in a downturn to meet expenses that are required for ~~the Association~~ IACET to fulfill its mission.

#### **Investment Advisor**

Any other individual or organization employed to provide advisory services, including but not limited to advice on investment objectives and/or asset allocation, investment manager search/recommendation, and performance monitoring.

#### **Investment Horizon**

The time period over which the investment objectives, as set forth in this Investment Policy Statement, are expected to be met.

#### **Investment Manager**

Any individual or group of individuals employed to manage the investments (purchase and sale of securities) of all or part of the Investment assets. This may include, but shall not be limited to separate accounts managers, mutual funds, and exchange traded funds.

#### **Investment Pools or Investments**

The cumulative investment funds maintained by IACET.

#### **Long Term Reserve Fund**

Funds in excess of Operating Funds, Short Term Reserve Funds, and Intermediate Funds designed to maximize the returns without exposure to undue risk and to provide financial stability to support the mission of IACET.

#### **Operating Fund**

Funds expected to be spent in the normal course of business during the current budget cycle.

#### **Securities**

The marketable investment securities defined as acceptable in this Investment Policy Statement.

#### **Short Term Fund**

Funds targeted to be used for supporting operations in a downturn to meet expenses that are required for ~~the Association~~ IACET to fulfill its mission.

### **A.4 Duties and Responsibilities**

#### **Responsibility of IACET's Board of Directors**

The Board is charged by law for the management of IACET assets with the assistance of the Finance Committee. The Board shall discharge its duties solely in the interests of IACET, with the care, skill, prudence, and diligence under the circumstances then prevailing, that a prudent person, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of like character with like aims. Responsibilities relating to the investment management of investment assets to include:

### **Board of Directors**

The Board of Directors will periodically review this Policy, the investment process, and performance of IACET's Investments.

### **Finance Committee**

The Finance Committee will perform the following:

1. Review the target amounts to be maintained in the Investment Pools.
2. Review the Investment Policy, investment performance, and the performance of the Investment Advisor/Managers regularly and communicate results to the Board.
3. Review revisions to this Policy and recommend any appropriate action to the Board as necessary and appropriate.
4. Recommend the selection or termination of Investment Advisors and custodians to the Board.

### **Staff**

The Chief Executive Officer, working with the Controller (collectively "Staff") is authorized to perform the following:

1. Approve all investment and spending policies for IACET.
2. Approve the hiring and/or termination of the Investment Advisor.
3. Implement an investment strategy consistent with the target asset allocations as approved by the Board.
4. ~~Staff shall be authorized~~ Authorize the use of Investment Advisors, Investment Managers, mutual funds and other appropriate investment vehicles in the implementation of the investment strategy.
5. Determine the amount of reserves to be held in the Operating Fund, Short Term Fund, and Long-Term Reserve Fund.
6. Approve the hiring and/or termination of Investment Managers as executed by the Investment Advisor.
7. Approve changes to the long-term target asset allocation that are within the minimum and maximum asset allocation guidelines set forth in this policy.
8. Review tactical adjustments to asset allocations that are within the minimum and maximum asset allocation guidelines.
9. Receive and distribute statements/reports on the Investments at least quarterly to the Finance Committee.
10. Review this Policy at least annually and present any recommended changes to the Finance Committee.

### **Responsibility of the Investment Manager(s)**

Each Investment Manager will have full discretion to make all investment decisions for the assets placed under its jurisdiction, while observing and operating within all policies, guidelines, constraints, and philosophies as outlined in this Policy and in any additional Statements (which, if/when issued, shall become attachments to and incorporated into this Statement), as applicable. Specific responsibilities of the Investment Manager(s) shall include:

1. The timely investment of principal and interest into securities permitted by this policy and in accordance to the specific investment discipline and process for which the manager was hired.
2. Reporting of investment performance results on a timely basis to Staff and/or the Investment Advisor.
3. Informing the Investment Advisor of any material change in its investment management organization or personnel (e.g., changes in ownership, structure, portfolio management personnel, investment philosophy, etc.).

4. Voting proxies on behalf of the Investments.

### **Responsibility of the Investment Advisor**

Investment advice concerning the management of investment assets will be offered by the Investment Advisor, consistent with and observing all policies, guidelines, constraints, and philosophies as established in this Statement. Specific responsibilities of the Investment Advisor include:

**(Redline Note: Semi-colon separated list reformatted to ordered list)**

1. Assisting in the development and periodic review of investment policy;
2. Recommending an appropriate asset allocation strategy consistent with Policy return objectives, risk tolerance, liquidity needs, and time horizon;
3. Recommending Investment Managers to implement the overall investment strategy;
4. Providing "due diligence" research on the Investment Manager(s), including ongoing monitoring of Investment Managers for fundamental changes in investment management process and evaluation and potential replacement of Investment Managers upon the occurrence of such events;
5. Reporting investment performance results on a timely basis to the Staff and/or the Board or any of its designated committees;
6. Monitoring and reporting the performance of the Investment Manager(s) to provide Staff with the ability to determine adherence to investment policies and progress toward the investment objectives;
7. Reviewing and recommending the Investment policy and presenting recommendations to Staff, as appropriate;
8. Communicating, on at least a quarterly basis, any major changes in economic outlook, investment strategy, or other relevant factors that affect implementation of either the investment process or progress toward the Investments' management objectives.

### **A.4.1 Operating Fund**

#### **A.4.1.1 Purpose**

The purpose of the Operating Fund is to provide sufficient cash to meet the financial obligations of the IACET in a timely manner.

#### **A.4.1.2 Investment Objectives**

The investment objectives of the Operating Fund are as follows:

- a. Preservation of Capital.
- b. Liquidity.
- c. Optimize the investment return within the constraints of a, b above.

#### **A.4.1.3 Time Horizon**

The time horizon for investment purposes shall be one (1) year or less.

#### **A.4.1.4 Investment Guidelines**

Allowable Assets within the Investment Guidelines are the following:

1. Cash Equivalents.
2. Treasury Bills.
3. Money Market Funds.
4. STIF Funds (Short Term Investment Funds).
5. Commercial Paper.
6. Banker's Acceptances.

7. Repurchase Agreements.
8. Certificates of Deposit.
9. Checking and/or Savings accounts.

#### **A.4.1.5 Maturity**

The Operating Fund shall have a weighted average maturity of one (1) year or less.

#### **A.4.1.6 Credit quality**

The average credit quality of the Operating Reserve shall be at least "AA."

### **A.4.2 Short Term Reserve Fund**

#### **A.4.2.1 Purpose**

The purpose of the Short-Term Reserve Fund is to meet the expenses occurring as a result of unanticipated issues and/or events or economic downturn, improve the return on funds held for possible expenditure over the next one to three years, and to manage investment risk.

#### **A.4.2.2 Investment Objectives**

The investment objectives of the Short-Term Fund are as follows:

1. Preservation of Capital.
2. Liquidity.
3. Income.
4. Optimize the investment return within the constraints of 1, 2 and 3 above.

#### **A.4.2.3 Time Horizon**

The time horizon for investment purposes shall be 1 – 2 years. Investment performance and strategy will be monitored on a regular basis and adjusted as deemed appropriate.

#### **A.4.2.4 Investment Guidelines**

Investment Guidelines are the following:

1. Allowable Assets.
2. Any investment allowed in the Operating Fund.
3. Fixed Income Securities.
4. U.S. Government and Agency Securities.
5. Fixed Income Securities of Foreign Governments and Corporations.
6. Corporate Notes and Bonds.
7. Mortgage Backed and Asset Backed Bonds.
8. Floating Rate Securities.
9. Mutual Funds (including similar pooled investments and in-house funds) shall be selected on the basis that they generally invest in those securities deemed to be allowable above. However, it is understood that assets invested in such commingled vehicles will be managed in accordance with the investment policies, procedures, and guidelines set forth in the prospectus or other relevant document for such commingled vehicle, notwithstanding anything to the contrary set forth in this Policy.

#### **A.4.2.5 Maturity**

The portion of the Short-Term Fund designated above shall have a weighted average maturity of two (2) years or less.

#### **A.4.2.6 Diversification**

No more than 10% of the Short-Term Fund combined may be in the securities of any one issuer except for obligations of the U.S. Government and its agencies, and federally insured instruments.

#### **A.4.2.7 Credit Quality**

The average credit quality of the Short-Term Fund shall be at least "AA."

### **A.4.3 Intermediate Term Reserve Fund**

#### **A.4.3.1 Purpose/Objectives**

This Fund is designed to provide a third source of liquidity to meet expenses resulting from unanticipated and unforeseen circumstances. The Operating Funds along with the Short-Term Funds serve as the primary and secondary sources of liquidity for operational purposes. It is anticipated that these funds will provide an improved rate of return over the Operating and Short-Term Funds due to the longer time frame and enhanced investment options. In the employment and management of these funds, the following objectives and goals should be acknowledged:

- Capital Preservation.
- Liquidity.
- Income.
- Capital Appreciation.

A variety of asset classes will be employed to realize these objectives/goals.

#### **A.4.2.7.2 Time Horizon**

In investment parlance, the phrase "Intermediate Term," can carry varied meanings. Depending on its usage and the asset class to which it is applied, the actual time frame can vary widely. It is common usage to refer to a period between 5 and 10 year as intermediate when referring to bonds. In contrast, when referring to equities that time period may range from days to years depending on its context. For purpose of this interpretation, these funds should focus on a 3-6-year time frame.

#### **A.4.2.7.3 Allowable Investments**

Allowable Investments will encompass:

- All investments allowed in the Short-Term Fund.
- Mutual Funds, Closed End Funds, Exchange Traded Funds, Pooled Investments, Real Estate Investment Trusts, Individual Equities, and Structured Products.
- The above list is not meant to exhaust or limit the available investment choices. Investments that are prudent and consistent with the risk profile, time frame and investment goals/objectives are permissible.
- This portfolio will employ a balanced investment approach.

### **A.4.3 Long Term Reserve Fund**

#### **A.4.3.1 Purpose/Objectives**

To assist in providing the financial stability and wherewithal to support the mission of IACET. While securities markets are unpredictable and rates of return can be highly volatile, these funds are designed to provide returns consistent with the overall markets while limiting undue risk exposure.

Primarily, these funds are intended to maintain the long-term real purchasing power of these assets. Consistent with this focus, capital appreciation is the primary objective and an equity-based portfolio will be employed. Maximizing total return is secondary to risk management and downside protection.

#### **A.4.3.2 Time Horizon**

For purposes of this interpretation, these funds should focus on a 6-8-year time frame.

#### **A.4.3.3 Allowable Investments**

Allowable Investments will encompass:

- All investments allowed in the Intermediate Term Reserve Fund.
- Investments that are prudent and consistent with the risk profile, time frame, and investment goals/objectives are permissible.
- This portfolio will employ primarily an equity-based approach.

**Prohibited transactions in the portfolio include, but are not limited to, the following:**

- Short Selling (unless through a professionally managed fund/strategy).
- Margin Transactions (unless through a professionally managed fund/strategy).
- Private Placements.
- Letter Stock.
- Options (unless through a professionally managed fund/strategy).

#### **A.4.3.4 Asset Allocation Guidelines**

Investment management of the assets of IACET's total Reserve portfolio shall be in accordance with the following asset allocation guidelines:

<b>Asset Class</b>	<b>Target</b>
Long Equities (UBS)	60%
Total Fixed Income (UBS)	23%
Short Term (non-UBS account)	5%
Cash/Equivalents (non-UBS account)	12%

The Investment Manager shall have the ability to adjust these targets within a variance of no more than within 10% up or down from the target.

#### **A.4.3.5 Rebalancing**

Over time, due to changing capital market conditions a portfolio's actual asset allocation will move away from its long-term strategic target. IACET recognizes that periodic portfolio rebalancing is a prudent investment practice.

#### **A.4.3.6 Selection of Investment Managers**

Investment Managers will be selected based upon a variety of quantitative and qualitative criteria.

#### **A.4.3.7 Performance Review and Evaluation**

Investment Managers will be evaluated against commonly accepted and pre-identified performance benchmarks. Consideration shall be given to the extent to which the investment results are consistent with the investment objectives, goals, and guidelines set forth in this Statement. The Board intends to evaluate the portfolio(s) over at least a three-year period, but reserves the right to terminate a Manager for any reason, including but not limited to the following:

- investment performance that is significantly less than anticipated given the discipline employed and the risk parameters established;
- unacceptable justification of poor results;
- failure to adhere to any aspect of this Statement of Investment Policy, including communication and reporting requirements; or
- significant qualitative changes to the investment management organization.

Investment Manager(s) shall be reviewed regularly regarding performance, personnel, strategy, research capabilities, organizational and business matters, and other qualitative factors that may impact their ability to achieve the desired investment results.

IACET recognizes that periodic outperformance or underperformance relative to benchmarks and/or peer groups is common, even with top-tier Investment Managers. Consequently, short term investment performance should not be the principal basis for either hiring or terminating any Investment Managers.

## Appendix B

# IACET TRAVEL REIMBURSEMENT POLICY

An individual traveling on IACET business is expected to exercise the same care in incurring expenses that a prudent person would exercise if traveling on personal business. Excess costs, circuitous routes, luxury accommodations, and delays or services unnecessary or unjustified in the performance of IACET business are not reimbursable by IACET. Travelers are responsible for all excess costs and for additional expenses incurred for personal preference or convenience.

**All travelers requesting reimbursement by IACET for travel activity conducted on behalf of the Association IACET must follow the policy presented below.**

### **Timeline:**

Expense reports must be submitted to IACET within ten (10) days of travel.

### **Meal Expenses: Receipts Required**

Meal expenses per person shall be reimbursed for actual costs not to exceed ~~\$65.00~~ \$76.00 USD per day. Receipts must accompany the expense report. Expenses will not be reimbursed for meals that were otherwise provided by IACET.

### **Room and Tax: Receipts Required**

If IACET staff schedules a room block for a meeting, you are expected to stay at the designated hotel. If you are unable to stay at the hotel, you must get prior approval from staff and the room rate must be equal to or less than the room block rate. For events scheduled by IACET staff, the room and tax will be billed directly to IACET through the room block. The traveler must pay for all other charges and seek reimbursement for appropriate items.

For site visits, only standard accommodations will be reimbursed. Any upgrades or changes will be the responsibility of the traveler.

Reimbursement requests for lodging expenses paid by personal rewards points from credit cards or travel plans will not be reimbursed.

### **Ground Transportation: Receipts Required**

IACET requires all reimbursed travel be incurred using the most economical and efficient means available.

Site Visits—Rental car: Rental car expenses will be reimbursed for mid-size vehicles or smaller. IACET will reimburse for the purchase of fuel when renting a vehicle for a site visit.

Automobile mileage expense is reimbursed at the current IRS recommended rate. (The current rate is noted on the Expense Report template). The expense report should reflect the **“From Destination”** and the **“To Destination”** and the number of miles driven. Total cost should not exceed the cost of the most direct economy air route between points. Expense reports including claims for mileage must be accompanied by a **Google Map or similar report** that reflects the mileage from the departure point to the destination and return if different than the original route.

When personal vehicles are used for authorized travel, fuel costs are **not** reimbursed since the cost of fuel by mile is calculated in the IRS mileage reimbursement.

Ground transfers, parking fees, tips, and tolls are reimbursed at actual cost. Fees for taxi service to and from business appointments should not exceed the cost of a rental car or vice-a-versa. **Receipts are required for all ground transfers, parking fees, and taxi service.**

#### **Airfare: Receipts Required**

Economy tickets are required for airline travel and reduced-fare tickets are encouraged with purchases made at least 21 days in advance whenever possible to obtain lower fares. The cost of the airline ticket may be submitted for reimbursement prior to the actual flight, accompanied by the receipt and flight inventory. If the travel does not actually occur or the travel plans change, the reimbursed amount will be deducted from the next site visit expense report. Any additional upgrades or charges will be the responsibility of the traveler. Baggage charges will be paid at the standard rate/weight for no more than one bag. Overages will be the responsibility of the traveler. Economy plus will be considered an upgrade and will not reimbursement.

**Note:** IACET will not be responsible for penalty charges due to changes or cancellation of reservations. However, in the case of a personal emergency; a last-minute applicant cancellation; or travel issues due to inclement weather, **travelers must notify IACET staff as soon as possible to discuss travel options** and keep all documentation and receipts so that alternate arrangements can be made if necessary.

**Expenses Not Reimbursed:** Any expenses not outlined above will not be reimbursed without prior approval from the Chief Executive Officer.

#### **Expense Report:**

~~Expense Reports and all receipts must be submitted to staff via email in one PDF document.~~ Expense reports are to be submitted to IACET within ten (10) days of travel [using the Expense Reimbursement Module in the IACET Online Portal](#) .

#### **Entertainment:**

The [Board Chairman](#) and CEO are the only officers who have authorization for entertainment expenditures. Entertainment events must be listed on the expense report with the specific IACET business purpose stated along with the names of each person who attended.

*The Internal Revenue Service has strict regulations for non-profit organizations regarding the substantiation of business expenses. Travel expenses must be "ordinary and necessary"; they cannot be "lavish or extravagant" or they will be disallowed as determined by IACET's Chief Executive Officer. All travel expenses incurred should be consistent with the approved budget, upon prior approval of the [Board Chairman](#) or the Chief Executive Officer if substantial, and consistent with other IACET policies.*

#### **POLICIES AND PROCEDURES FOR REPORTING THE SITE VISIT HONORARIUM**

Honoraria will no longer be paid on the expense report. It will be paid separately.

## Appendix C

# DOCUMENT RETENTION AND DESTRUCTION POLICY

### 1. Rules.

The **Association's Accrediting Body's** staff, management company volunteers, members of the Board of Directors and outsiders (i.e., independent contractors via business agreement) are required to honor these rules:

- a. Paper or electronic documents indicated under the terms for retention below will be transferred and maintained by the Human Resources, Legal or Administrative staff/departments or their equivalents.
- b. All other paper documents will be destroyed after three years.
- c. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year.
- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.

### 2. Terms for retention.

- a. Retain permanently:
  - i. Governance records - Charter and amendments, bylaws, and other organizational documents, governing the Board of Directors and Board of Directors minutes.
  - ii. Tax records - Filed state and federal tax returns/reports, supporting records, tax exemption determination letter and related correspondence, files related to tax audits, and audit reports.
  - iii. Intellectual property records - Copyright and trademark registrations and samples of protected works.
  - iv. Financial and asset records - Audited financial statements, attorney contingent liability letters, year-end financial statements, deeds and mortgages, bills of sale, and depreciation schedules.
  - v. Communications - Correspondence (legal and important matters), insurance records, current accident reports, claims, etc.
  - vi. Retirement and benefit records - Pension (ERISA) plan participant/beneficiary records, actuarial reports, related correspondence with government agencies, and support records.
  - vii. Accreditation documentation - Historical data regarding APs who maintain accreditation.
- b. Retain for seven years:
  - i. Financial records - Accounts payable ledgers and schedules, expense analyses, expense distribution schedules, inventories of products, material and supplies, invoices (to customers, from vendors), and withholding tax statements.
  - ii. Employee/employment records - Employee names, addresses, social security numbers, dates of birth, USCIS Form I-9, resume/application materials, job descriptions, dates of hire and termination/separation, evaluations, compensation information, promotions, transfers, disciplinary matters, time/payroll records, leave/comp time/Family Medical Leave Act (FMLA), engagement and discharge correspondence, documentation of basis for independent contractor status (retain for all current employees and independent contractors and for three (3) years after departure of each individual.)
  - iii. Agreements - Contracts, mortgages, notes and leases (expired).
- c. Retain for three years:
  - i. Lease, insurance, and contract/license records - Software license agreements, vendor, hotel and service agreements, independent contractor agreements, employment agreements, consultant agreements, and all other agreements (retain during the term of the agreement and for three (3) years after the termination, expiration, non-renewal of each agreement), and expired insurance policies.

- ii. Financial records - bank statements, past budgets, bank reconciliations, and deposit slips.
- iii. Accreditation documentation - Historical data of Providers who have allowed accreditation to lapse. Documentation belonging to Providers who allow their accreditation to lapse.

# Appendix D

## WHISTLEBLOWER POLICY

### D.1 General

The International Accreditors for Continuing Education and Training (IACET) Code of Conduct (hereinafter referred to as the “Code”) requires the Board of Director volunteers to observe high standards of business and personal ethics in the conduct of their duties. IACET Board of Directors volunteers of IACET must practice honesty and integrity in fulfilling their duties and comply with all applicable laws and regulations.

The objectives of the IACET Whistleblower Policy are to establish policies and procedures for:

- The submission of concerns regarding questionable accounting or auditing matters by IACET directors and volunteers on a confidential and anonymous basis.
- The receipt, retention, and treatment of complaints received by IACET regarding accounting, internal controls, or auditing matters.
- The protection of directors and volunteers reporting concerns from retaliatory actions.

### D.2 Reporting Responsibility

Each director or volunteer of IACET has an obligation to report in accordance with this Whistleblower Policy (a) questionable or improper accounting or auditing matters, and (b) violations and suspected violations of IACET’s Code (hereinafter collectively referred to as “Concerns”).

### D.3 Authority of Finance Governance Committee

All reported Concerns will be forwarded to the CEO and Finance Governance Committee in accordance with the procedures set forth herein. The CEO or the Treasurer Chair of the Governance Committee shall be responsible for notifying the Chair, with respect to all reported Concerns. If the issue pertains to the CEO, it shall be the Treasurer’s Chair of the Governance Committee’s responsibility to disclose to Finance Governance committee and vice versa.

### D.4 No Retaliation

This Whistleblower Policy is intended to encourage and enable directors or volunteers to raise Concerns within IACET for investigation and appropriate action. With this goal in mind, no director or volunteer, who in good faith, reports a Concern shall be subject to retaliation. Moreover, a volunteer who retaliates against someone who has reported a Concern in good faith is subject to dismissal from the volunteer position.

### D.5 Reporting Concerns

Directors and volunteers should submit Concerns in writing directly to the Chair of the Finance Governance Committee (Treasurer). If the Concerns involve the Chair of the Finance Governance Committee, the Chair will recuse him/herself from the proceedings and the Board of Directors shall select an appropriate officer of IACET to continue the investigation.

### D.6 Handling of Reported Violations

The Finance Governance Committee shall address all reported Concerns. The Chair of the Finance Governance Committee shall immediately notify the Finance Governance Committee and the Chair. The Chair of the Finance Governance Committee will notify the sender and acknowledge receipt of the Concern within five (5) business days, if possible. It will not be possible to acknowledge receipt of anonymously submitted Concerns.

All reports will be promptly investigated by the Finance Governance Committee, and appropriate corrective action will be recommended to the Board of Directors, if warranted by the investigation. In addition, action taken must include a conclusion and/or follow-up with the complainant for complete closure of the Concern.

The Finance Governance Committee, with approval by the IACET Board of Directors, has the authority to retain outside legal counsel, accountants, private investigators, or any other resource deemed necessary to conduct a full and complete investigation of the allegations.

**D.7 Acting in Good Faith**

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information disclosed indicates an improper accounting or auditing practice, or a violation of the Codes. The act of making allegations that prove to be unsubstantiated, and that prove to have been made maliciously, recklessly, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the volunteer position. Such conduct may also give rise to other actions, including civil lawsuits.

**D.8 Confidentiality**

Reports of Concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible and consistent with the need to conduct an adequate investigation.

Disclosure of reports of Concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including termination of the volunteer position. Such conduct may also give rise to other actions, including civil lawsuits.

## **Appendix E**

# **CONFLICT OF INTEREST POLICY**

The Board of Directors of the International IACET for Continuing Education and Training (IACET) has adopted the following policy designed to avoid any possible conflict between the personal interest of Board members or staff and the interests of IACET.

The purpose of this policy is to ensure that decisions about IACET operations and the use or disposition of IACET assets are made solely in terms of the benefits to IACET and are not influenced by any private profit or other personal benefit to the individuals affiliated with IACET who take part in the decision. In addition to actual conflicts of interest, Board members and staff are also obliged to avoid actions that could be perceived or interpreted in conflict with IACET's interest.

Conflicts of interest may occur when IACET enters transaction(s) with not-for-profit organizations as well as those that are undertaken with profit making entities. The best way to deal with this problem is to make known one's connection with organizations doing business with IACET and to refrain from participation in decisions affecting transactions between IACET and the other organization. Such relationships do not necessarily restrict transactions so long as the relationship is clearly divulged and non-involved individuals affiliated with IACET make any necessary decisions.

1. **Directors:** Any member of the Board of Directors who may be involved in an IACET business transaction in which there is a possible conflict of interest shall promptly notify the Chair of the Board. The Board member shall refrain from voting on any such transaction, participating in deliberations concerning it, or using personal influence in any way in the matter. The Board member's presence may not be counted in determining the quorum for any vote with respect to IACET business transaction in which he or she has a possible conflict of interest. Furthermore, the Board member, or the Chair in the Director's absence, shall disclose a potential conflict of interest to the other members of the board before any vote on an IACET business transaction and such disclosure shall be recorded in the Board minutes of the meeting at which it is made. Any IACET business transaction, which involves a potential conflict of interest with a member of the Board of Directors, shall have terms that are at least as fair and reasonable to IACET as those that would otherwise be available to IACET if it were dealing with an unrelated party.
2. **Volunteers:** Any workgroup member including Committee members, Advisory Board members, etc. who may be involved in an IACET business transaction in which there is a possible conflict of interest shall promptly report the possible conflict to the Chief Executive Officer (CEO). If the potential conflict involves the CEO, the potential conflict shall be reported to the Chair of the Board.
3. **Staff:** Any staff member who may be involved in an IACET business transaction in which there is a possible conflict of interest shall promptly report the possible conflict to the CEO. If the possible conflict involves the CEO, the possible conflict shall then be reported to the Chair of the Board.

The CEO or where applicable, Chair of the Board, after receiving information about a possible conflict of interest, shall take such action as is necessary to assure that the transaction is completed in the best interest of IACET without the substantive involvement of the person who has the possible conflict of interest. (This does not mean that the purchase or other transaction must necessarily be diverted, but simply that persons other than the one with the possible conflict shall make the judgments involved and shall control the transaction.) Each Board member and senior staff member shall complete the attached questionnaire on an annual basis.

A written record of any report of possible conflict and of any adjustments made to avoid possible conflicts of interest shall be kept by the CEO, or where applicable, the Chair of the Board.

1. **Definitions:**
  - a. "Involved in an IACET business transaction" means initiating, making the principal affiliate recommendation for, or approving a purchase or contract; recommending or selecting a vendor or contractor; drafting or negotiating the terms of such a transaction; or authorizing or making payments from IACET accounts. This language is intended to include not only transactions for IACET's procurement of goods and services, but also for the disposition of IACET property, and the provision of services or space by IACET.
  - b. A "possible conflict of interest" is deemed to exist where the director, or staff member, or a close relative, or a member of that person's household, is an officer, director, employee, proprietary, partner;

or, Board member of, or, when aggregated with close relatives and members of that person's household, hold 1% or more of the issued stock in the organization seeking to do business with IACET. A possible conflict is also considered to exist where such a person is (or expects to be) retained as a paid consultant or contractor by an organization which seeks to do business with IACET, and whenever a transaction will entail a payment of money or anything else of value to the official, member, to a close relative, or to a member of that person's household.

A "possible conflict of interest" exists when an individual affiliated with IACET has an interest in an organization which is in competition with a firm seeking to do business with IACET if the individual's position gives him or her access to proprietary or other privileged information which could benefit the firm in which he or she has an interest.

A "possible conflict of interest" also exists when an individual affiliated with IACET is a Board member, director, officer or employee of a not-for-profit organization that is seeking to do business with or have a significant connection with IACET or is engaged in activities which could be said in a business context to be "in competition with" the programs of IACET.

The policy statement shall be made available to each Board member and each person appointed to an IACET position that regularly involves initiation, review, or approval of significant IACET contracts or other commitments. Such people will be asked to sign the attached acknowledgement concerning reporting of potential conflicts of interest.

I have read and understand IACET's policy on potential Conflicts of Interest.

I agree to report promptly any such interest that arises in my conduct of IACET business in other respects, to comply with the policy and its procedures.

Signed: \_\_\_\_\_ Date \_\_\_\_\_

"I attest that I have received a copy of IACET's Bylaws, and Policies & Procedures"

## Appendix F

# IACET CONFLICT OF INTEREST STATEMENT OF DISCLOSURE

**WHEREAS**, it has always been, and will continue to be, the policy of the IACET

Board to maintain, and to encourage its directors, officers, other volunteers, and employees to maintain the highest standards of ethics and propriety in activities and relations with all parties; and

**WHEREAS**, the Board wishes to adopt a formal Conflict of Interest/Statement of Disclosure policy for the guidance of its directors, officers, other volunteers and employees to promote adherence to the ethical standards maintained by the Board;

**RESOLVED**; that the following Conflict of Interest/Statement of Disclosure Policy is hereby adopted:

**FIRST**: Directors, officers, other leadership group volunteers, and staff shall adhere to the highest standards of honesty, good faith, and fair dealing in all activities relating to IACET.

**SECOND**: No director, officer, other leadership group volunteer, staff, or any member of their respective families or households should accept gifts, gratuities, or favors of any kind which could reasonably be expected to influence his or her actions affecting IACET, from any person, firm or corporation doing business or seeking to do business with IACET. This prohibition is not intended to preclude business meals and other nominal benefits in the reasonable and ordinary course.

**THIRD**: No director, officer, other leadership group volunteer or staff should have any position of influence with, or a material financial interest in any other entity, the existence of which does or could reasonably be expected to conflict with the proper performance of his or her duties or responsibilities to IACET; or, which could reasonably be expected to affect his or her independence of judgment, including with respect to transactions between IACET and such other entity, without full and complete disclosure to and approval of the IACET Board.

**FOURTH**: Each director, officer, other leadership group volunteer, and staff should provide the IACET Board with a full and complete written disclosure of all facts of any transaction or situation that is subject to any reasonable doubt concerning the possible existence of a conflict of interest by the director, officer or staff member.

**FIFTH**: It is recognized that situations may arise in which IACET may wish to contract or enter an arrangement for goods or services under circumstances that may present a conflict of interest. Before entering any such contract or arrangement, the terms of the contract or arrangement should be fully and completely disclosed to the IACET Board. IACET will only enter into the contract or arrangement if (i) the contract or arrangement is upon terms and conditions at least as advantageous to IACET as can be reasonably obtained from any other source for equivalent goods or services; and (ii) the Board (with any interested member abstaining) by resolution approves such contract or arrangement.

**BE IT FURTHER RESOLVED**, that annually the Chair of the Board shall send to all directors, officers, other leadership group volunteers, and contract employees ("selected staff members") a copy of this Resolution, together with a Conflict of Interest/Statement of Disclosure which shall be completed and returned to him/her. Copies of the Conflict of Interest/Statement of Disclosure shall be returned to the Chair of the Board in care of selected employees. The Chair shall cause a confidential report to be included in the records of the corporation concerning any interests of directors, officers, other volunteers, and selected employees, together with his recommendations to the Board concerning the same. The Chair shall administer this policy and any disputed action of the Chair of the Board with respect to this policy shall be resolved by the Board.

**BE IT FURTHER RESOLVED**, that each new director, officer, other leadership group volunteer, and selected staff shall participate in a similar procedure immediately upon assumption of his or her responsibilities.

### IACET CONFLICT OF INTEREST QUESTIONNAIRE

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Name

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Office or Position Held

In responding to these questions, please note that a "yes" answer does not imply that the relationship or transaction was necessarily inappropriate.

1.) Are you an officer or director of any corporation with which IACET has business dealings other than IACET accreditation?

Yes \_\_\_\_ No \_\_\_\_

If the answer to the foregoing question is "yes," please list the names of such corporations, the office held and the approximate dollar amount of business involved with IACET for last year.

2.) Do you, or does any member of your family, have a financial interest in, or receive any remuneration or income from, any business organization with which IACET has business dealings other than accreditation?

Yes \_\_\_\_ No \_\_\_\_

If the answer to the foregoing question is "yes," please supply the following information:

- a. Names of business organizations in which such interest is held and the person(s) by whom such interest is held:
- b. Nature and amount of each such financial interest, remuneration or income:

3.) Did you, or any member of your family receive during the past twelve months any gifts or loans from any source from which IACET buys goods or services or with which IACET has significant business dealings?

Yes \_\_\_\_ No \_\_\_\_

If the answer to the foregoing question is "yes", list such gifts or loans as follows:

NAME OF SOURCE	ITEM	APPROXIMATE VALUE
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4.) Were you involved in any other activity during the past year that might be interpreted as possible conflict of interest?

Yes \_\_\_\_ No \_\_\_\_

If "yes", please describe:

I certify that the forgoing information is true and complete to the best of my knowledge.

Date \_\_\_\_\_ Signature \_\_\_\_\_

# Appendix G

## ADVISORY BOARD POLICY

### G.1 Definition

An Advisory Board is a collection of individuals who bring unique knowledge and skills that complement the formal IACET Board members to effectively govern and promote the organization. An Advisory Board does not have formal authority to govern IACET. Rather, an Advisory Board serves to make recommendations and/or provide key information and materials to the formal Board of Directors. Multiple Advisory Boards may be formed to address specific needs of the Accrediting Body.

### G.2 Purpose

Advisory Boards shall be used to build and maintain relationships in important industries or professions in which IACET operates. Advisory Board members have unique knowledge and skills that IACET can leverage to further its mission.

### G.3 Establishment and Membership

1. The establishment of an Advisory Board must be in harmony with the IACET Strategic Plan and be driven with a clear sense of purpose.
2. The establishment and dissolution of an IACET Advisory Board shall require the approval of the IACET Board of Directors.
3. Members of the Advisory Board along with the chair shall be appointed by the IACET Chair of the Board.
4. IACET ~~membership~~ Affiliation is recommended but not required for participation on an Advisory Board.
5. Terms for Advisory Board members are for one year.
6. The ~~Advisory Board Chair~~ CEO shall make recommendations to the IACET Chair of the Board on potential members and reappointments.

### G.4 Conflict of Interest

1. Advisory Board members are subject to the IACET Conflict of Interest Policy and shall disclose any potential conflict of interest.
2. Each Advisory Board member shall be provided with this policy and provide a signed acknowledgement of receipt.

### G.5 Expenditures

1. Expenditures made on behalf of the Advisory Board must be approved by the Chief Executive Officer (CEO) and budgeted for in advance.
2. Expenditures for the Advisory Board shall be disclosed on financial reports received monthly by the Treasurer and quarterly by the Finance Committee.

### G.6 Compensation

IACET Advisory Board Members shall not be provided honoraria or other forms of financial compensation. Advisory Board members may be eligible for reimbursement of travel expenses in conjunction with IACET Travel Policy at the discretion of the CEO and within the parameters of the IACET budget.