

# Whistleblower Policy

## **Purpose:**

The law and good business practice requires the CIDC to establish procedures for receiving and handling internal complaints regarding accounting, internal accounting controls, auditing and other matters and for the confidential, anonymous submission by staff and board members of such concerns without the fear of retaliation or adverse effect in their employment or membership.

## **Inappropriate Action or Behavior:**

The following are examples of actions or behavior that should be reported:

- Fraud or deliberate error in preparation, evaluation, review or audit of any financial statement or accounting records of the Corporation.
- Deviation from full and fair reporting of the Corporation's financial condition.
- *Stealing or misappropriation of the Corporation's funds or assets or funds or assets held in trust for third parties.*
- Deficiencies in or non-compliance with the Corporation's Internal Accounting Controls.
- Misrepresentations or false statements by staff or board members.
- Violation of Corporation policy, regulations or law.

## **Reporting Responsibility and Procedures:**

Employees or Board Members (the "Reporting Party") who become aware of any act or behavior described above have the right and responsibility to report such incidents to one or more of the following as appropriate:

- President of the Board
- Vice-President of the Board
- Treasurer of the Board
- Secretary of the Board

***If the issue involves one or more of these individuals, the reporting party shall bring the matter directly to the attention of the individuals not involved.***

The President of the Board will be notified of all such complaints by any of the other individuals receiving such reports. A copy of any written complaint will be forwarded to the President of the Board. If the President of the Board is the subject of or involved in the activity giving rise to the complaint then notification and any written complaints will be forwarded to the Vice President or other Officer who is not involved in the case when more than one Officer of the Board is/are involved in the activity giving rise to the complaint including the President and Vice President. If all officers are involved in the activity giving rise to the complaint then notification shall be presented to the full Board.

Reporting Parties may make such reports on an anonymous basis if they so choose. Such anonymous reports shall be dealt with in accordance with this policy.

**Confidentiality:**

All reports made under these procedures will be handled with the maximum degree of confidentiality; and, information from the report will be shared only to the extent necessary to conduct a complete and fair investigation.

**Non-retaliation:**

The reporting of such action or behavior that a reporting party reasonably believes is inappropriate is an important component of our business ethics. Reporting parties making such reports will be free from any retribution, retaliation or adverse effect in their *employment or membership on the Board*. *The CIDC does not tolerate retaliation; this is the CIDC's promise in return for reporting parties making such reports.*

**Investigation and Resolution of Complaints:**

All complaints will receive appropriate attention and if indicated, an investigation will commence as soon as practical based on the risk assessment and exposure. As appropriate, resources from an accountant or any other available resource will be *included to fully investigate the complaint. If necessary, legal counsel and/or the CIDC's independent auditing firm will be involved in any investigation.*

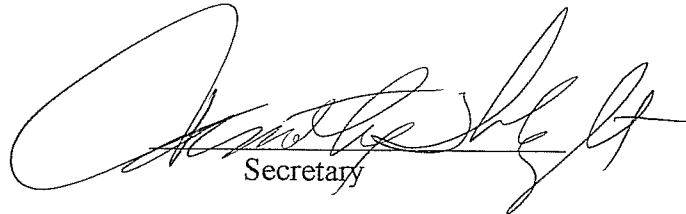
Where possible and appropriate, the employee/Board member filing the complaint will be contacted upon the completion of the investigation and informed of the resolution.

**Reporting:**

At the next regular meeting, the President of the Board will report to the full Board of directors the receipt of any such complaints and the current status of the investigation and disposition at the conclusion of the investigation.

**Employee Communication:**

The "Whistleblower Policy" will be incorporated into new employee/Board member orientation programs, and Code of Ethics training programs. The President of the Board will be responsible for such communications.

  
Secretary