

TREASURERS' ASSOCIATION OF VIRGINIA



CODE OF PROFESSIONAL ETHICS

A MEMBER SHALL:

- EXERCISE PRUDENCE AND INTEGRITY IN THE MANAGEMENT OF FUNDS IN HIS/HER CUSTODY AND IN ALL FINANCIAL TRANSACTIONS FOR WHICH HE/SHE IS RESPONSIBLE;
- MAINTAIN THE GOOD REPUTATION OF THE PROFESSION IN A MANNER WHICH SERVES THE PUBLIC INTEREST;
- UPHOLD THE LETTER AND SPIRIT OF THE LAW AND REPORT VIOLATIONS OF THE LAW TO THE APPROPRIATE AUTHORITIES;
- OBSERVE PROFESSIONAL TECHNICAL STANDARDS AND CONTINUALLY STRIVE TO ACQUIRE KNOWLEDGE AND IMPROVE LEVELS OF COMPETENCE IN TREASURY MANAGEMENT;
- MAINTAIN THE HIGHEST IDEALS OF HONOR, INTEGRITY, AND OBJECTIVITY IN ALL PROFESSIONAL RELATIONSHIPS;
- REFRAIN FROM KNOWINGLY SIGNING, SUBSCRIBING TO, OR PERMITTING THE ISSUANCE OF ANY STATEMENT OR REPORT WHICH CONTAINS ANY MISSTATEMENTS OR WHICH OMITTS ANY MATERIAL FACTS;
- PREPARE AND PRESENT STATEMENTS AND FINANCIAL INFORMATION PURSUANT TO APPLICABLE LAW AND GENERALLY ACCEPTED PRACTICES AND GUIDELINES;
- RESPECT AND PROTECT PRIVILEGED INFORMATION TO WHICH HE/SHE HAS ACCESS BY VIRTUE OF HIS/HER OFFICE;
- BE SENSITIVE AND RESPONSIVE TO INQUIRIES FROM THE PUBLIC AND THE MEDIA WITHIN THE FRAMEWORK OF STATE OR LOCAL GOVERNMENT POLICY;
- DISCHARGE HIS/HER DUTIES WITHOUT FAVOR AND REFRAIN FROM ENGAGING IN ANY OUTSIDE MATTERS OF FINANCIAL OR PERSONAL INTEREST INCOMPATIBLE WITH THE IMPARTIAL AND OBJECTIVE PERFORMANCE OF HIS/HER DUTIES;
- ABSTAIN FROM SEEKING OR ACCEPTING PERSONAL GAIN, DIRECTLY OR INDIRECTLY, WHICH WOULD INFLUENCE, OR APPEAR TO INFLUENCE, THE CONDUCT OF HIS/HER OFFICIAL DUTIES, AND FROM USING PUBLIC PROPERTY OR RESOURCES FOR PERSONAL OR POLITICAL GAIN.

STANDARDS OF PERFORMANCE

A MEMBER SHALL:

- DEMONSTRATE AND BE DEDICATED TO THE HIGHEST IDEALS OF HONOR AND INTEGRITY IN ALL PUBLIC AND PERSONAL RELATIONSHIPS TO MERIT THE RESPECT, TRUST, AND CONFIDENCE OF GOVERNING OFFICIALS, OTHER PUBLIC OFFICIALS, EMPLOYEES, AND OF THE PUBLIC;
- RECOGNIZE AND BE ACCOUNTABLE FOR HIS/HER RESPONSIBILITIES AS OFFICIALS IN THE PUBLIC SECTOR;
- BE SENSITIVE AND RESPONSIVE TO THE RIGHTS OF THE PUBLIC AND ITS CHANGING NEEDS;
- STRIVE TO PROVIDE THE HIGHEST QUALITY OF PERFORMANCE AND COUNSEL;
- EXERCISE PRUDENCE AND INTEGRITY IN THE MANAGEMENT OF FUNDS IN HIS/HER CUSTODY AND IN ALL FINANCIAL TRANSACTIONS;
- UPHOLD BOTH THE LETTER AND THE SPIRIT OF THE CONSTITUTIONS OF THE UNITED STATES OF AMERICA AND THE COMMONWEALTH OF VIRGINIA, THE CODE OF VIRGINIA, AND LOCAL REGULATIONS GOVERNING HIS/HER ACTIONS AND REPORT VIOLATIONS OF THE LAW TO THE APPROPRIATE AUTHORITIES;
- BE RESPONSIBLE FOR MAINTAINING HIS/HER OWN COMPETENCE THROUGH CONTINUING EDUCATION AND PROMOTE EXCELLENCE IN THE PUBLIC SERVICE;
- DEMONSTRATE PROFESSIONAL INTEGRITY IN THE ISSUANCE AND MANAGEMENT OF INFORMATION;
- ACTIVELY AVOID THE APPEARANCE OF, OR ACTUAL CONFLICTS OF INTERESTS.
- CODE OF ETHICS WAS APPROVED BY THE TAV MEMBERSHIP ON JUNE 22, 2011.

Code of Ethics and Standards of Performance

This Code of Professional Ethics and Standards of Performance ensures a uniform adherence to the Association's longstanding policies related to legal, moral, and professional standards of conduct. The principles set forth in this Code shall govern the conduct of all members of the Treasurers' Association of Virginia.

TAV Code of Professional Ethics

A member shall:

- Exercise prudence and integrity in the management of funds in his/her custody and in all financial transactions for which he/she is responsible;
- Maintain the good reputation of the profession in a manner, which serves the public interest;
- Uphold the letter and spirit of the law and report violations of the law to the appropriate authorities;
- Observe professional technical standards and continually strive to acquire knowledge and improve levels of competence in Treasury management;
- Maintain the highest ideals of honor, integrity, and objectivity in all professional relationships;
- Refrain from knowingly signing, subscribing to, or permitting the issuance of any statement or report which contains any misstatements or which omits any material facts;
- Prepare and present statements and financial information pursuant to applicable law and generally accepted practices and guidelines;
- Respect and protect privileged information to which he/she has access by virtue of his/her office;
- Be sensitive and responsive to inquiries from the public and the media, within the framework of state or local government policy;
- Discharge his/her duties without favor and shall refrain from engaging in any outside matters of financial or personal interest incompatible with the impartial and objective performance of his/her duties;
- Abstain from seeking or accepting personal gain, directly or indirectly, which would influence, or appear to influence, the conduct of his/her official duties, and from using public property or resources for personal or political gain.

TAV Standards of Performance

A member shall:

- Demonstrate and be dedicated to the highest ideals of honor and integrity in all public and personal relationships to merit the respect, trust, and confidence of governing officials, other public officials, employees, and of the public;
- Recognize and be accountable for his/her responsibilities as officials in the public sector;

- Be sensitive and responsive to the rights of the public and its changing needs;
- Strive to provide the highest quality of performance and counsel;
- Exercise prudence and integrity in the management of funds in his/her custody and in all financial transactions;
- Uphold both the letter and the spirit of the constitutions of the United States of America & the Commonwealth of Virginia, the *Code of Virginia*, and local regulations governing his/her actions and report violations of the law to the appropriate authorities;
- Be responsible for maintaining his/her own competence through continuing education; and shall promote excellence in the public service;
- Demonstrate professional integrity in the issuance and management of information;
- Actively avoid the appearance of or actual conflicts of interests.

Member Misconduct

The Association shall not accept or condone unethical conduct under any circumstances.

Upon notification to the Board of Directors or President of TAV that a potential violation exists of any provision of the Codes of Professional Ethics or Standards of Performance, the president shall charge the Ethics Committee to investigate the charges.

The Ethics Committee will investigate in a timely manner and will recommend to the Board whether the charges are without merit or if they warrant censure, suspension or expulsion from the Association. The final determination lies with the Board of Directors.

Members may appeal the Board's decision or recommendation to the full membership by a called meeting of the Association and petition for reinstatement.

Treasurers' Association of Virginia Code of Professional Ethics

A member shall:

- Exercise prudence and integrity in the management of funds in his/her custody and in all financial transactions for which he/she is responsible;
- Maintain the good reputation of the profession in a manner, which serves the public interest;
- Uphold the letter and spirit of the law and report violations of the law to the appropriate authorities;
- Observe professional technical standards and continually strive to acquire knowledge and improve levels of competence in Treasury management;
- Maintain the highest ideals of honor, integrity, and objectivity in all professional relationships;
- Refrain from knowingly signing, subscribing to, or permitting the issuance of any statement or report which contains any misstatements or which omits any material facts;
- Prepare and present statements and financial information pursuant to applicable law and generally accepted practices and guidelines;
- Respect and protect privileged information to which he/she has access by virtue of his/her office;
- Be sensitive and responsive to inquiries from the public and the media, within the framework of state or local government policy;
- Discharge his/her duties without favor and shall refrain from engaging in any outside matters of financial or personal interest incompatible with the impartial and objective performance of his/her duties;
- Abstain from seeking or accepting personal gain, directly or indirectly, which would influence, or appear to influence, the conduct of his/her official duties, and from using public property or resources for personal or political gain.

I _____, treasurer for the city of/county of/
town of _____ accept, honor, and uphold all articles of the Code of
Ethics.

Signature

Date