

SMUD BOARD POLICY

Category: Strategic Direction	Title: Ethics
Date of Adoption: November 18, 2004	Policy Number: SD-12
Revision: December 20, 2007	Resolution No. 04-11-06
Revision: October 16, 2008	Resolution No. 07-12-14
Revision: February 20, 2014	Resolution No. 08-10-09
	Resolution No. 14-02-08

Maintaining the public trust and confidence in the integrity and ethical conduct of the Board and SMUD employees is a core value. Therefore, to ensure the public interest is paramount in all official conduct, the Board shall adopt and update, as necessary: a Conflict of Interest Code as required by State law. SMUD shall also maintain and enforce a code of conduct applicable to all employees.

Among other things the code of conduct shall:

- a) Require high ethical standards in all aspects of official conduct;
- b) Establish clear guidelines for ethical standards and conduct by setting forth those acts that may be incompatible with the best interests of SMUD and the public;
- c) Require disclosure and reporting of potential conflicts of interest; and
- d) Provide a process for (i) reporting suspected violations of the code of conduct and policies through multiple channels, including an anonymous hotline, and (ii) investigating suspected violations.

Monitoring Method: GM Report
Frequency: Annual