

***Thoroughbred Placement Resources, Inc.***  
Code of Ethics and Professional Conduct

**I. Personal and Professional Integrity**

All staff, Board members and volunteers of Thoroughbred Placement Resources, Inc. (“TPR”) are required to act with honesty, integrity, and openness in all their dealings as representatives of TPR. TPR promotes a working environment that values respect, inclusiveness, fairness, and integrity.

**II. Mission**

TPR exists to improve the lives of Thoroughbred racehorses. TPR successfully transitions and retrains racehorses for other disciplines and uses these techniques and philosophies to help others learn these skills. TPR strives to improve the reputation of the Thoroughbred by providing the correct information about this wonderful breed. All of its programs support this mission and all who work for, or on behalf of, TPR understand and are loyal to that mission and purpose.

**III. Governance**

TPR has an active Board of Directors that is responsible for setting the mission and strategic direction of the organization and oversight of the finances, operations, and policies of the organization. The governing body:

- Has a conflict of interest policy that ensures that any conflicts of interest or the appearance thereof are avoided or appropriately managed through disclosure, recusal or other means;
- Ensures that the President and appropriate staff provide the governing body with timely and comprehensive information so that the governing body can effectively carry out its duties;
- Ensures that TPR conducts all transactions and dealings with integrity and honesty;
- Ensures that TPR promotes working relationships with Board members, staff, volunteers, and program beneficiaries that are based on mutual respect, fairness and openness;
- Ensures that TPR is fair and inclusive in its practices for all Board, staff, and volunteer positions;
- Ensures that policies of TPR are in writing, clearly articulated and officially adopted;
- Ensures that the resources of TPR are responsibly and prudently managed; and,
- Ensures that TPR has the capacity to carry out its programs effectively.

**IV. Conflict of Interest; No Financial Benefit**

Due to the non-profit nature of the organization, a conflict of interest will be deemed to exist whenever a staff, volunteer, or Board member, or any member of his or her immediate family (spouse, parents, children, siblings, or in-laws), is in the position to benefit financially from his or her connection to TPR. For the avoidance of doubt, no staff, volunteer, or Board member is allowed to enter into any transaction or contract using their TPR connection in order to benefit financially. If a conflict of interest exists,

the President must be notified immediately and may consult with the Board in order to determine how said conflict is to be resolved.

## **V. Responsible Stewardship**

TPR manages its funds responsibly and prudently according to the following:

- It spends a reasonable percentage of its annual budget on programs in pursuance of its mission;
- It spends an adequate amount on administrative expenses to ensure effective accounting systems and other expenditures critical to professional management;
- It has reasonable fundraising costs;
- It does not accumulate operating funds excessively;
- It ensures that all spending practices and policies are fair, reasonable, and appropriate to fulfill the mission of the organization; and,
- All financial reports are factually accurate and complete in all material respects.

## **VI. Openness and Disclosure**

TPR provides comprehensive and timely information to the public, the media, and all stakeholders, and is responsive in a timely manner to reasonable requests for information. All information about TPR will fully and honestly reflect the policies and practices of the organization. Basic informational data about the organization, such as the Form 990, reviews and compilations, and audited financial statements will be made available to the public. All solicitation materials accurately represent TPR's policies and practices and will reflect the dignity of program beneficiaries. All financial, organizational, and program reports will be complete and accurate in all material respects.

## **VII. Program Evaluation**

TPR regularly reviews program effectiveness and has mechanisms to incorporate lessons learned into future programs. The organization is committed to improving program and organizational effectiveness, and develops mechanisms to promote learning from its activities. TPR is responsive to changes in its field of activity and is responsive to the needs of its constituencies.

## **VIII. Fundraising**

TPR respects the privacy concerns of individual donors and expends funds consistent with donor intent. In raising funds from the public, TPR will respect the rights of donors, as follows:

- To be informed of the mission of TPR, the way the resources will be used, and that donations will be used effectively for their intended purposes;
- To be informed of the identity of those serving on the TPR Board of Directors, and to expect the Board to exercise prudent judgment in its stewardship responsibilities;
- To have access to the TPR's most recent financial reports;
- To be assured their gifts will be used for the purposes for which they were given;
- To receive appropriate acknowledgement and recognition;
- To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by the law;

- To be informed whether those seeking donations are volunteers, employees of TPR, or hired solicitors;
- To have the opportunity for their names to be deleted from mailing lists that TPR may intend to share; and
- To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.<sup>1</sup>

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<sup>1</sup> These points are taken from A Donor Bill of Rights, developed by, among others, the American Association of Fundraising Counsel and the Association of Fundraising Professionals, and endorsed by INDEPENDENT SECTOR.