

Winthrop University Foundation
Due Diligence Policy

1. A director shall discharge his/her duties as a director, including his/her duties as a member of a committee:
 - a. in good faith;
 - b. with the care that an ordinarily prudent person in a like position would exercise under similar circumstances; and
 - c. in a manner the director reasonably believes to be in the best interest of the university.
2. In discharging his/her duties, a director is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:
 - a. one or more officers or employees of the university or foundation who the director reasonably believes is reliable and competent in the matters presented;
 - b. legal counsel, public accountants, or other persons as to matters the director reasonably believes are within the person's professional or expert competence;
 - c. a committee of the Foundation Board of which the director is not a member, as to matters within its jurisdiction, if the director reasonably believes the committee merits confidence; or
3. A director is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance otherwise permitted unwarranted by Section 2.
4. A director is not liable to the university, foundation, a member, or any other person for any action taken or not taken as a director, if the director acted in compliance with this policy.