

LETTIE PATE WHITEHEAD FOUNDATION, INC.

STATEMENT OF PRINCIPLES

The Lettie Pate Whitehead Foundation, Inc. was created by Conkey Pate Whitehead as a lasting memorial to his mother. Beyond the fiduciary and legal obligations to which every private foundation is subject, the trustees and staff of the Foundation are bound by a moral obligation to adhere to the highest standards of integrity and ethical conduct in carrying out the continuing Whitehead family legacy. We commit ourselves to the following principles:

Donor Intent

We honor and remain faithful to the legacy and the charitable intentions of Mr. Whitehead as expressed in his will and in the charter and bylaws of the Foundation.

Strict Adherence to Laws and Regulations

We comply with the letter and spirit of all laws and regulations that govern the work of the Foundation and our policies and practices assure the avoidance of conflicts of interest, self-dealing and excessive compensation.

Highest Ethical Standards

We avoid actions that give the perception of illegality, impropriety or anything less than the highest standards of ethical conduct.

Public Purpose

We acknowledge that the Foundation exists to serve charitable purposes and commit ourselves to activities that benefit the public.

Prudent Fiscal Management

We exercise prudent stewardship of the financial and other resources with which we have been entrusted.

Disclosure and Transparency

We disclose information about our grantmaking guidelines and policies, grants, assets, financial transactions, governance and management.

Honest and Open Communications

We strive to ensure that all our relationships with applicants, grantees, colleagues and the public are characterized by honesty, openness and fairness.

Professionalism and Respect

We conduct business with humility and a commitment to treat everyone with courtesy, respect and dignity, pledging to be accessible, attentive and prompt in all communications with everyone with whom we have contact.