1. **Purpose.**

   (a) The Grand Teton Music Festival, Inc. (“Festival”) requires all Directors, employees and volunteers to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. All representatives of the Festival must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws, regulations and ethical obligations.

   (b) The objective of this Employee Protection Policy (“EPP”) is to create an environment in which Directors, employees and volunteers feel comfortable reporting legal, financial, ethical or other wrongdoing to management or others without fear of reprisal. Examples of such wrongdoing include, but are not limited to: forgery or alteration of documents, unauthorized alteration or manipulation of computer files, fraudulent financial reporting, pursuit of a benefit or advantage in violation of the Festival’s Conflict of Interest Policy (or other policies adopted by the Festival), misappropriation or misuse of Festival resources, such as funds, supplies or other assets, authorizing or receiving compensation for goods not received or services not performed, authorizing or receiving compensation for hours or time not worked, submission of inflated expense reports, and use of a position of authority to abuse or harm, sexually or otherwise.

2. **Reporting Responsibility.** Each Director, employee and volunteer of the Festival has an obligation to comply with the policies of the Festival, not to engage in any illegal or unethical activity or in any financial or other wrongdoing and to report violations or suspected violations of such standard of conduct in accordance with this EPP.

3. **Authority of Executive Committee.** All reported violations or suspected violations will be forwarded to the Executive Committee in accordance with the procedures set forth herein. The Executive Committee is responsible for investigating and making appropriate recommendations to the Board with respect to all reported violations or suspected violations.

4. **No Retaliation.** This EPP is intended to encourage and enable Directors, employees and volunteers to report violations or suspected violations within the Festival for investigation and appropriate action. With this goal in mind, no Director, employee or volunteer who, in good faith, reports a violation or suspected violation will be subject to retaliation or, in the case of an employee, adverse employment consequences. Moreover, any Director, employee or volunteer who retaliates against someone who has reported a violation or suspected violation in good faith
is subject to discipline up to and including removal from the Board, dismissal from a volunteer position, or termination of employment.

5. Reporting Violations; Employees and Volunteers

(a) Employees and volunteers should first discuss the violation or suspected violation with their immediate supervisor who is responsible for taking appropriate action. If an employee or volunteer continues to have concerns about the violation or suspected violation after speaking with the employee’s or volunteer’s supervisor, the employee or volunteer should report the violation or suspected violation to the President, any member of the Executive Committee or the Chair of the Audit Committee. If an employee or volunteer is uncomfortable speaking with the employee’s or volunteer’s supervisor, or the supervisor is a subject of the violation or suspected violation, the employee or volunteer should report the violation or suspected violation directly to the President, any member of the Executive Committee or the Chair of the Audit Committee.

(b) If the violation or suspected violation is reported verbally by an employee or volunteer to the President, any member of the Executive Committee or the Chair of the Audit Committee (the “Recipient”), the reporting individual, with assistance from the Recipient, will prepare a written description of the violation or suspected violation. The Recipient must promptly report the violation or suspected violation to the entire Executive Committee, which has specific and exclusive responsibility to investigate and evaluate all violations or suspected violations. If the Recipient, for any reason, does not promptly forward the description of the violation or suspected violation to the Executive Committee, the reporting individual should directly report the violation or suspected violation to the President, any other member of the Executive Committee or the Chair of the Audit Committee.

(c) Violations or suspected violations may also be submitted anonymously by employees and volunteers. Such anonymous submissions should be in writing and sent directly to the President, any member of the Executive Committee or the Chair of the Audit Committee and, upon receipt, must be forwarded to the entire Executive Committee.

6. Reporting Violations; Directors. Directors should submit descriptions of violations and suspected violations in writing directly to the President, any other member of the Executive Committee or the Chair of the Audit Committee and, upon receipt, must be forwarded to the entire Executive Committee.
7. **Handling Reported Violations.**

(a) The Executive Committee will address all reported violations and suspected violations. The Chair of the Executive Committee will immediately notify the other members of the Executive Committee of any reported or suspected violation. The Executive Committee will notify the reporting individual and acknowledge receipt of the violation or suspected violation within ten business days, if possible. It will not be possible, however, to acknowledge receipt of anonymously submitted descriptions of violations and suspected violations.

(b) All reports will be promptly investigated by the Executive Committee and appropriate corrective action will be recommended to the Board if the Executive Committee determines corrective action is warranted by the investigation.

(c) The Executive Committee has the authority to interview Festival employees and volunteers, retain outside legal counsel, accountants, private investigators and other individuals, and to utilize any other resources deemed necessary to conduct a full and complete investigation of alleged violations.

8. **Good Faith.** Anyone reporting a violation or suspected violation must act in good faith and have reasonable grounds for believing the information disclosed indicates a violation or suspected violation. The act of making allegations that prove to be unsubstantiated, and that prove to have been made maliciously, recklessly, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense and may result in discipline, including dismissal from the reporting individual’s volunteer position, removal from the Board or termination of employment.

9. **Confidentiality.**

(a) Reports of violations, and investigations pertaining thereto, will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation, unless (i) disclosure is required by law or by court order, or (ii) the Executive Committee or Board determines that disclosure is in the best interests of the Festival.

(b) Unless required by law, by court order or authorized by the Executive Committee or Board as provided above, disclosure of reports of violations and suspected violations to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline including dismissal from a volunteer position, removal from the Board, or termination of employment.

10. **Miscellaneous.**

(a) Capitalized words and phrases have the meanings set forth in this EPP. Capitalized words and phrases used in this EPP but not defined herein have the
meanings set forth in the 2014 Amended and Restated Bylaws of the Festival, as amended from time to time.

(b) Words imparting the singular number or plural number include the plural number and singular number respectively.

(c) Words imparting the masculine gender include the feminine and neuter genders and vice versa.

(d) The words "include," "includes," and "including" are deemed to be followed by the phrase "without limitation."

(e) As appropriate, references to “above,” “below,” "herein," "hereby," "hereof," or "hereunder," or any similar formulation, are references to this EPP.

(f) Every covenant, term, and provision of this EPP is intended to be construed simply according to its fair meaning and not strictly for or against any person.

(g) The laws of the State of Wyoming govern the validity of this EPP, the construction of its terms, and the interpretation of the rights and duties arising hereunder.

(h) Section and other headings contained in this EPP are for reference purposes only and are not intended to describe, interpret, define, or limit the scope, extent, or intent of this EPP or any provision hereof.

Certificate Of Adoption

The undersigned, being the Secretary of the Festival, hereby certifies that the foregoing is the Employee Protection Policy adopted by resolution of the Board of Directors of the Festival as of March 20, 2015.

_______________________________________
Robert L. Whitmire, Secretary