

# Greater Tulsa Association of REALTORS<sup>®</sup>, Inc. Whistleblower Policy

## General

The Greater Tulsa Association of REALTORS<sup>®</sup>, Inc. and each of its affiliated entities<sup>1</sup> (collectively, “GTAR”) are committed to high standards of ethical, moral, and legal business conduct. In line with this commitment, and GTAR’s commitment to open communication, this policy aims to provide a procedure for individuals to raise complaints or concerns regarding the activities of GTAR and its officers, directors, volunteer committee members and employees, and to reassure them that they will not be retaliated against for whistleblowing in good faith.

GTAR requires that its officers, directors, volunteer committee members and employees observe high standards of business and personal ethics in the conduct of their duties and responsibilities for GTAR. All of such persons must practice honesty and integrity in fulfilling their responsibilities to GTAR and must comply with all applicable federal and state laws and regulations.

In accordance with the Sarbanes-Oxley legislation which imposes criminal liability on certain organizations for retaliation against whistleblowers, the objectives of this Whistleblower Policy are to establish policies and procedures for:

- The reporting of Concerns (defined below) on a confidential and anonymous basis.
- The review and any investigation of a Concern received by GTAR.
- The protection of persons reporting Concerns from retaliatory actions.

## Reporting Responsibility

This Policy is intended to encourage the reporting of complaints or concerns about violations or suspected violations of GTAR’s policies, illegal, unethical or improper conduct by GTAR itself, by its leadership, or by others on its behalf (hereinafter individually or collectively referred to as “Concerns”). Concerns may relate to financial, accounting or audit matters, misuse of GTAR’s resources, ethical violations or other illegal or improper practices or policies.

Other matters for which GTAR has existing complaint procedures should be addressed under those procedures, unless those procedures are themselves implicated in the Concern.

## Reporting

Persons desiring to report a Concern should first contact the Chief Executive Officer (CEO), unless the Concern involves the CEO, in which case the Concern should be reported to the

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<sup>1</sup> For purposes of this Whistleblower Policy, “GTAR” shall be deemed to include any and all entities affiliated with the Greater Tulsa Association of REALTORS<sup>®</sup>, Inc. including, but not limited to, Northeast Oklahoma Real Estate Services, Inc.

President. If, after speaking with the CEO, the employee continues to have reasonable grounds to believe the Concern has not been satisfactorily addressed by the CEO, the Concern should be reported to the President of GTAR.

Persons reporting Concerns are encouraged to reveal their names and to provide contact information in order to facilitate follow-up questions and investigation, which may not be possible unless the source of the information is identified. Concerns expressed anonymously will be appropriately reviewed, but consideration will be given to the seriousness of the issue raised, the credibility of the Concern, and the likelihood of confirming the allegation from reliable sources.

Information regarding Concerns may be submitted on a confidential basis. If the person submitting the Concern request confidentiality, such request will be honored to the greatest extent possible, consistent with the need to conduct an adequate investigation.

The earlier a Concern is expressed, the easier it is to take effective action to investigate and, if necessary, correct the problem.

Although the person submitting the Concern is not expected to prove the truth of an allegation, the individual needs to be prepared to demonstrate to the person contacted that there are sufficient grounds for concern. GTAR will presume that the report is being made in good faith.

In cases of serious Concerns related to suspected fraud, improper financial reporting, unethical behavior, or illegal conduct, or when the reporting party is not satisfied or is uncomfortable with GTAR's ability to respond to issues raised, individuals should contact GTAR's legal Counsel directly as follows:

Kelly F. Monaghan, Esq.  
Holloway & Monaghan  
4111 South Darlington, Suite 900  
Tulsa, OK 74135  
Telephone: (918) 627-6202

## **Handling of Reported Violations**

The CEO or President of GTAR will promptly **review** all reported Concerns, provided the Concerns do not involve them, in which case other Directors or disinterested persons will conduct an initial review. The action taken by GTAR will depend on the nature of the concern and the surrounding facts and circumstances. Initial inquiries will be made to determine whether an investigation is warranted and what type of investigation is appropriate. Some concerns may be resolved adequately without the need for an investigation.

The amount of contact between the person reporting the Concern and the persons investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from the person reporting the concern.

After investigation, GTAR will determine whether corrective action is warranted and what type of action is appropriate. GTAR should implement any corrective action within a reasonable time after concluding an investigation. Subject to legal constraints, the complainant will receive information about the outcome of any investigation.

The CEO or President of GTAR has the authority to retain legal counsel, accountants, private investigators or any other resource deemed necessary to conduct a full and complete investigation of the Concern(s).

### **Acting in Good Faith**

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing the information reported indicates an improper accounting or auditing practice, or other violation as described above. The act of making allegations that prove to be unsubstantiated and that prove to have been made maliciously, recklessly or with the knowledge that the allegations are false, will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the volunteer position or termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

### **No Retaliation**

This Whistleblower Policy is intended to encourage individuals to raise Concerns within GTAR for investigation and appropriate action. With this goal in mind, no director, officer, committee member, employee or other individual who, in good faith, reports a Concern shall be subject to retaliation or, in the case of an employee, adverse employment consequences. Moreover, a director, officer, committee member, employee or other within GTAR who retaliates against someone who has reported a Concern in good faith is subject to discipline up to and including dismissal from the volunteer position or termination of employment.

### **Confidentiality**

Reports of Concerns, and investigations pertaining thereto, shall be kept confidential to the extent possible, consistent with the need to conduct a thorough investigation. Disclosure of reports of Concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from the volunteer position or termination of employment. Such conduct may also give rise to further actions, including civil lawsuits.

### **Amendments**

GTAR reserves the right to modify or amend this policy at any time as it may deem necessary.

Adopted: October 29, 2009