

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

TRANSPARENCY POLICY

ADOPTED FEBRUARY 2012; AMENDED OCTOBER 2015

This policy affirms the commitment of the Rose Kennedy Greenway Conservancy, Inc., a Massachusetts not-for-profit corporation, to the principles of transparency and accountability. The Conservancy from its inception has recognized that transparency and accountability are essential to its mission of creating a world-class urban park for public use. The Conservancy ensures transparency and accountability in all facets of its operations by making important information available to the public, encouraging citizen involvement in its operations, and implementing policies that require all of its directors, officers, and employees to act with integrity and in the public interest.

Chapter 306 of the Acts of 2008 created the Conservancy in response to the Commonwealth's need to leverage state funding with private philanthropic dollars. In accordance with the statute, as amended by Sections 11-13 of Chapter 242 of the Acts of 2012, and the Conservancy's corporate Bylaws, the Conservancy ensures that important information about its operations, goals, funding, and expenses is available to the public. For example:

- The Conservancy posts its public financial, legal, and design documents on its website, including its annual report, its audited financial statements, and its IRS Form 990. (The 990 form was designed to promote transparency in the operation of not-for-profit corporations and includes salary information, governance standards and financial information.)
- Every year the Conservancy establishes goals for the coming year, and prepares an annual report which describes the Conservancy's performance against those goals, with revenues and expenditures of funds for the prior year. This report is presented to the public at the annual meeting of the Board of Directors and is available on the Conservancy's website.
- In accordance with the statute and with procedures developed with the Massachusetts Department of Transportation, the Conservancy posts online regular reporting and documentation pertaining to the use and expenditure of public funding to MassDOT.
- Pursuant to the 2012 legislative amendment referenced above, the Conservancy's Board meets in open session in compliance with the Massachusetts Open Meeting Law, Sections 18-25 of Chapter 30A of the Mass. General Laws, except when meeting in executive session as permitted by the Open Meeting Law or when meeting to discuss fundraising and non-governmental revenue issues and opportunities.
- Also as set forth in the 2012 legislation, the Conservancy is subject to the Massachusetts Public Records Law, Section 10 of Chapter 66 of the Mass. General Laws, although certain documents relating to the Conservancy's fundraising work and donations from individuals, corporations, or other private sources are exempt from disclosure pursuant to the 2012 statute.

- Periodically the Conservancy reviews and adopts the transparency and other governance principles as recommended by the State Attorney General, the Internal Revenue Service and the external watchdog organizations for nonprofit charitable organizations.

The Conservancy will continue to maintain the confidentiality of its donors in accordance with IRS guidance.

Interested citizens can always contact the Conservancy by phone at (617) 292-0020, on the internet at <http://www.rosekennedygreenway.org>, or at its office at 185 Kneeland Street in Boston.

The principles of transparency and accountability are supported by the Conservancy's internal policies, which ensure that all of its directors, officers and employees act with integrity and that the resources of the Conservancy are used to advance its charitable mission. For example:

- The Conservancy has adopted Corporate Governance Guidelines (available on our website), which set forth the fiduciary duties of its directors and officers, and which set forth specific guidelines for both external and internal transparency in the operations of the Conservancy.
- The Conservancy has adopted Code of Conduct and Ethics (available on our website), which among other things requires that the officers and directors of the Conservancy maintain controls and procedures that will ensure full, fair, accurate, timely and understandable disclosure in all reports and documents submitted to regulatory agencies and in other public communications.
- The Conservancy has established an Audit and Risk Management Committee of the Board of Directors which is charged with overseeing and ensuring the effective implementation of those controls and procedures, and which along with the Executive Committee is charged with addressing any issues that might arise in connection with those controls and procedures.
- The Code of Conduct and Ethics, as well as the Conservancy's Whistleblower Policy (available on our website), directs all officers, employees and directors to report any suspected violations of the Code of Conduct and Ethics.
- The Conservancy has adopted a Conflict of Interest Policy (available on our website), which requires the Conservancy's directors, officers and senior employees having decision-making authority to avoid conflicts of interest and provides mechanisms for the disclosure and review of all potential conflicts as they arise.

The Conservancy will periodically review its policies and practices to ensure that transparency and accountability remain central to all aspects of the Conservancy's operations.