



STANDARDS OF THE DYSON FOUNDATION

The Dyson Foundation seeks to integrate the personal style and flexibility of a family philanthropic endeavor with the best grantmaking practices of the foundation community. With this goal in mind, the following standards have been adopted to guide the members, directors, officers and employees in their philanthropic undertakings and in their conduct of all foundation business.

1. The paramount consideration and the basis for all Foundation decisions shall be to serve the public interest.
2. Everyone will be expected to bring objective thinking, critical analysis and a discerning, empathetic heart to the Foundation's deliberations.
3. Everyone will be tolerant of the ideas and positions of others, and all matters will be approached with an open mind.
4. Decisions and judgments will be based on the most complete and accurate information available, and each director will be expected to familiarize him or herself as thoroughly as possible with any information that is disseminated for a meeting.
5. Board directors shall serve without compensation.
6. No director or staff person will use his or her position with the Foundation in a manner that will inure financially to his or her benefit.
7. Decisions of the Foundation's Board of Directors will be made, whenever possible, through a process of consensus. Appropriate discretion is important when discussing the Board's deliberations outside of the confines of meetings. Care should be taken to not damage the reputation of grantees, or to comment on the Foundation's grantmaking process in outside discussions, so as not to stifle the candor and open discussion that the Foundation strives for in its decision-making processes.
8. In order to avoid the appearance or potential of any conflict of interest, board members and staff will disclose, at the earliest possible opportunity, any relationship that they may have with a current or prospective grantee. Such relationships include voluntary service on a board, an employment or a consulting relationship, or similar relationships of immediate family members with a grantee organization. In connection with any action by the Board, this disclosure will be duly recorded in the minutes or other resolutions relating to such actions, and the interested director will abstain from voting on any such

action. Directors and staff shall also disclose any material facts as to his or her relationship with any firm, association or other entity that seeks to enter into any other kind of business relationship with the Foundation.

9. Staff and board directors will not accept any gifts, payments or loans from vendors or suppliers of goods or services to the Foundation, or from organizations which have applied to the Foundation for a grant, are current grantees or may likely to be applying to the Foundation for a grant in the future. Exceptions to this policy include nominal hospitality such as meals or gifts (such as plaques, awards, or low cost artwork, such a poster) presented officially to that individual as a representative of the Foundation.

Adopted by the Board of Directors

October 6, 1997

Revised June 7, 2004

Revised August 25, 2009