



Earth Resources Innovation Institute
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Earth Resources Innovation Institute

Board of Directors Consolidated Policies

Effective Date: December 1, 2025

Last Reviewed / Revised: December 1, 2025

Authority: Approved by the Board of Directors under the authority of the Bylaws.

Introduction

The purpose of this *Board of Directors Consolidated Policies* document is to set clear expectations for ethical conduct, fiduciary responsibility, and compliance among members of the Board of Directors of the Earth Resources Innovation Institute (“ERII”). The following policies are included in this document:

- Conflict of Interest
- Whistleblower
- Document Retention and Destruction
- Code of Conduct and Ethics
- Confidentiality
- Fiduciary Responsibilities
- Anti-Discrimination and Harassment

These policies serve as a framework to guide the actions and decisions of all directors, officers (Chair, Treasurer, Secretary), and any individuals serving on committees with board-delegated authority. They are intended to ensure ERII operates with integrity, transparency, and accountability in pursuit of its charitable mission.

Each policy within this packet reflects the Board’s commitment to uphold the highest standards of governance and to protect the public trust. These policies supplement, but do not replace, applicable laws, regulations, and ERII’s Bylaws.



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CONFLICT OF INTEREST POLICY

A. Purpose

The purpose of this Conflict of Interest (COI) Policy is to protect the interests of the Earth Resources Innovation Institute (ERII) when it is considering a transaction or arrangement that might benefit the private interests of a board member or officer, or result in an excess benefit transaction. This policy supplements, but does not replace, applicable state and federal laws governing conflicts of interest for nonprofit organizations.

This policy applies to all members of the Board of Directors, including the Chair, Treasurer, Secretary, and other board members. In the future, it may also apply to committees (e.g., finance, fundraising) with board-delegated powers. Advisory committee members who are not board members are encouraged to follow similar ethical standards, though they are not required under this policy.

B. Definitions

Conflict of Interest: A situation where a board member's personal, professional, or financial interests may interfere with their duty to act in the best interest of ERII.

Interested Person: Any director, officer, or committee member with board-delegated powers who has a direct or indirect financial interest in a transaction or arrangement with ERII.

Financial Interest: A person has a financial interest if they, or a related party, have, directly or indirectly:

- An ownership or investment interest in any entity with which ERII has a transaction or arrangement;
- A compensation arrangement with ERII or with any entity with which ERII has a transaction; or
- A potential ownership or compensation interest in any entity with which ERII is negotiating a transaction

Compensation includes salary, benefits, gifts, or other substantial favors.

Scholarship-Related Conflicts of Interest

A conflict of interest may arise when ERII awards scholarships to students who are employed by, have a financial relationship with, or otherwise benefit from entities owned by or affiliated with a member of the Board of Directors. Because such scenarios may occur from time to time,



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ERII requires additional safeguards to ensure scholarship decisions are made solely on the basis of established, non-discriminatory criteria and do not confer an improper private benefit.

C. Procedures

Duty to Disclose

An interested person must disclose any actual or potential conflicts of interest, including all material facts, to the Board or committee considering the transaction.

Determining Conflicts

After disclosure, the interested person shall leave the meeting while the board or committee discusses and votes on whether a conflict exists. A majority of disinterested members will determine if a conflict exists.

Addressing Conflicts

The interested person may present information but must leave the room during discussion and voting. The board or committee may appoint a disinterested person or committee to explore alternatives to the transaction.

If a more advantageous transaction without a conflict is not possible, the disinterested members will vote on whether the transaction is fair, reasonable, and in ERII's best interest.

Violations

If the board or committee believes a member failed to disclose a conflict:

- The member will be informed and given a chance to explain
- The board will investigate as needed
- If confirmed, appropriate corrective or disciplinary action will be taken

Scholarship Award Procedures Involving Potential Conflicts

Non-Discriminatory Criteria

All scholarships administered or awarded by ERII must be based on pre-established, non-discriminatory criteria such as academic merit, professional promise, financial need, or other objective factors aligned with ERII's charitable purpose. Employment status with a company owned by or affiliated with an ERII board member shall not be considered as a factor (positive or negative) in determining eligibility or award decisions.



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Mandatory Recusal

Any board member whose employee, relative, or associated individual is applying for or being considered for an ERII scholarship must fully recuse themselves from reviewing applications, participating in discussions regarding the applicant, and voting on scholarship decisions.

The recused board member may not be present during any portion of the discussion or vote related to the scholarship.

Documentation of Selection Criteria

Scholarship award decisions involving applicants with a potential conflict must be documented in writing. Documentation must clearly demonstrate that the applicant met ERII's general scholarship criteria, the selection process followed ERII's standard procedures, and the decision was made by disinterested individuals applying consistent, objective criteria.

Board Oversight

The Board (or a designated scholarship committee composed of disinterested individuals) will ensure that scholarship awards do not result in private benefit and are aligned with ERII's charitable mission and IRS requirements.

D. Compensation Matters

Any board or committee member who receives compensation from ERII is precluded from voting on matters related to their compensation. Members may provide information to the board or committee about compensation, but cannot vote.

E. Documentation

The minutes of board and committee meetings in which a potential or actual conflict of interest is disclosed or discussed will include:

- Names of persons disclosing or found to have a financial interest
- Nature of the interest
- Any action taken to determine if a conflict existed
- The board or committee's decision
- Names of those present and a summary of the discussion and alternatives considered



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For scholarship decisions involving applicants affiliated with a board member or related party, documentation must include:

- Confirmation of the recusal of the interested board member;
- The criteria used for evaluation;
- How the award decision aligns with ERII's established scholarship criteria; and
- Evidence that disinterested members conducted the full review and vote.

F. Annual Statements

Each director, officer, and applicable committee member will annually sign a statement affirming:

- They have received, read, and understand this policy
- They agree to comply with it
- They understand ERII is charitable and must primarily engage in activities that support its tax-exempt purposes

G. Periodic Reviews

To ensure compliance and protect tax-exempt status, the board will periodically review:

- Compensation arrangements for reasonableness and fairness
- Transactions with partners, joint ventures, or management entities to ensure they align with charitable purposes and avoid excess benefit transactions

Use of Outside Experts: The board may use outside advisors for periodic reviews, but remains responsible for ensuring reviews are conducted properly.



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WHISTLEBLOWER POLICY

A. Purpose

Earth Resources Innovation Institute (ERII) requires directors, officers, and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. All employees and representatives of ERII must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

B. Reporting Requirements

This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns internally so that ERII can address and correct inappropriate conduct and actions. It is the responsibility of all board members, officers, employees, and volunteers to report concerns about violations of ERII's code of ethics or suspected violations of law or regulations that govern ERII's operations.

C. No Retaliation

It is contrary to the values of ERII for anyone to retaliate against any board member, officer, employee, or volunteer who, in good faith, reports an ethics violation, or a suspected violation of law, such as a complaint of discrimination, suspected fraud, or suspected violation of any regulation governing the operations of ERII. An employee or board member who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment and removal from the board.

D. Reporting Procedures

ERII has an open-door policy and suggests that employees share their questions, concerns, suggestions, or complaints with their supervisor. If you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, you are encouraged to speak with the Executive Director or Board Chair. Supervisors and managers are required to report complaints or concerns about suspected ethical and legal violations in writing to the ERII's Executive Director or Board Chair, who has the responsibility to investigate all reported complaints. Employees with concerns or complaints may also submit their concerns in writing directly to their supervisor, the Executive Director, or the Board Chair.

The Executive Director is responsible for ensuring that all complaints about unethical or illegal conduct are investigated and resolved. The Executive Director will advise the Board of Directors of all complaints and their resolution and will report at least annually to the Board on compliance activity relating to accounting or alleged financial improprieties.



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E. Accounting and Auditing Matters

The Executive Director shall immediately notify the Board and/or the Audit/Finance Committee of any concerns or complaints regarding corporate accounting practices, internal controls, or auditing, and work with the committee until the matter is resolved.

F. Acting in Good Faith

Anyone filing a written complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

G. Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

H. Handling of Reported Violations

The Executive Director will notify the person who submitted a complaint and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated, and appropriate corrective action will be taken if warranted by the investigation.

DOCUMENT RETENTION AND DESTRUCTION POLICY

A. Purpose

The purpose of this policy is to ensure that the Earth Resources Innovation Institute ("ERI") maintains, protects, and appropriately disposes of its records in accordance with Colorado state law and sound nonprofit governance practices. This policy is established pursuant to IRS guidance, non-profit best practices, and the following Colorado statutes:

- Colorado Revised Statutes (C.R.S.) Title 7: Corporations and Associations; Article 136: Records, Information, and Reports



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- CRS Title 6: Consumer and Commercial Affairs; Article 17: Uniform Records Retention Act

Together, these laws set forth the minimum recordkeeping obligations for Colorado nonprofit corporations. ERII adopts this policy to ensure compliance with these statutes, support transparency and accountability, and preserve documents of lasting legal, fiscal, or historical value.

B. Policy Overview

ERII will:

- Retain all records required by law, regulation, or good governance practice for the periods indicated below;
- Safely and securely destroy records after the applicable retention period has expired;
- Suspend destruction of any records relevant to litigation, audit, or investigation; and
- Ensure that both paper and electronic records are treated consistently under this policy.

C. Responsibility

The Executive Director is responsible for implementing this policy, ensuring staff compliance, and maintaining a master retention schedule. The Board Secretary is responsible for ensuring the safekeeping of all corporate records, including board minutes and governance documents.

Department leads (e.g., Finance, Programs, Research, Operations) are responsible for identifying and managing records under their purview consistent with this policy.

D. Record Retention Schedule

Category	Documents	Minimum Retention Period
Governance	• Articles of Incorporation • Bylaws • IRS Determination Letter • Board and Committee Minutes	Permanent



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	• Resolutions • Policies • Annual Reports	
	• Communications with board members • Current list of the names, affiliations, and addresses of its current directors and officers;	3 years
Corporate Administration	• Legal correspondence • Deeds, leases, mortgages, and bills of sale • Insurance records, current accident reports, claims, policies	Permanent
Financial Records	• Financial statements • Bank statements • Bank reconciliations • Periodic Reports • Ledgers • Budgets • Tax filings (Form 990, payroll, bank statements, invoices, receipts)	7 years
Employment and Human Resource Records	• Personnel files (job description, CV, background check, if applicable, performance reviews, etc.) • Consultant contract and deliverables • Timesheets • Payroll • Benefit records	7 years after termination of employment
Procurement and Contract Records	• RFQ/RFP, bids, and quotes • Vendor selection • Purchase orders, service agreements, and contracts • Vendor correspondence	7 years after contract completion
	• Supporting documentation for small or routine purchases (e.g., credit card receipts, supply orders)	3 years



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Grants and Donor Records	• Grant proposals and awards • Reports (financial and programmatic) with supporting documentation • Funder correspondence • Donor acknowledgments, pledges, gift documentation, fundraising correspondence	7 years
	• Restricted and endowment gifts	Permanent
Communications and Outreach	• Newsletters, event materials, public statements, website content archives	3 years

E. Record Destruction

When the retention period has expired, and the record is not under legal hold, it may be destroyed using secure methods appropriate to its format:

- Paper documents shall be shredded or otherwise rendered unreadable.
- Electronic files shall be permanently deleted or destroyed using secure digital methods.

A Destruction Log will be maintained by the Executive Director or designee, recording:

- Description of records destroyed
- Date of destruction
- Method of destruction
- Person authorizing destruction

F. Suspension of Destruction

In the event of litigation, audit, investigation, or reasonable anticipation thereof, all destruction of relevant records will be immediately suspended. The Executive Director will issue a "Litigation



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Hold Notice” to all relevant personnel, specifying which records must be preserved and for how long.

G. Electronic Recordkeeping

ERII may maintain records in digital form provided that:

- They are accessible and convertible into written form within a reasonable time;
- Appropriate safeguards exist to prevent unauthorized alteration or deletion; and
- Backup copies are maintained for all essential files.

Electronic copies of documents shall be deemed the official record unless otherwise specified by law.

H. Review and Amendment

This policy will be reviewed by the Executive Director and the Board of Directors at least every three years, or sooner if required by changes in law or operational needs. Amendments must be approved by the Board of Directors.



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CODE OF CONDUCT AND ETHICS POLICY

A. Purpose

The purpose of this policy is to ensure all directors act ethically, lawfully, and in alignment with the ERII's mission and values.

Policy

Directors will:

- Act honestly, in good faith, and in the best interests of ERII.
- Perform duties with due care, diligence, and skill.
- Treat all persons with respect, fairness, and dignity.
- Not use their position for personal gain or to benefit family, friends, or business associates.
- Support collective board decisions once made, and will speak with one voice publicly.
- Maintain confidentiality of board discussions and documents unless authorized for release.
- Avoid conflicts of interest and follow the ERII's COI Policy in disclosing any potential conflicts.



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CONFIDENTIALITY POLICY

A. Purpose

To protect the integrity, privacy, and trust of ERII's operations, donors, and stakeholders.

B. Policy

Board members and officers may be exposed to confidential information, including strategic plans, financial data, personnel information, or donor details. Such information must not be shared outside the board or used for personal or professional advantage.

Confidential materials should be stored securely and destroyed per the Document Retention and Destruction Policy when no longer needed. Board members are expected to maintain confidentiality indefinitely, even after their term ends.



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FIDUCIARY RESPONSIBILITY POLICY

A. Purpose

To affirm that all board members understand and accept their legal and ethical responsibilities as stewards of ERII.

B. Policy

Board Members Agree to:

- **Duty of Care:** Attend meetings, review materials, and make informed decisions in good faith.
- **Duty of Loyalty:** Put ERII's interests above personal or professional gain; disclose and manage conflicts.
- **Duty of Obedience:** Ensure ERII's activities align with its mission and comply with all laws and regulations.
- **Financial Oversight:** Review budgets and financial statements; ensure resources are used to advance the charitable mission.
- **Compliance:** Uphold all organizational policies and relevant nonprofit governance standards.



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ANTI-DISCRIMINATION AND HARASSMENT POLICY

A. Purpose

ERII is committed to maintaining a respectful environment that is free from unlawful discrimination, harassment, and retaliation. This policy affirms ERII's commitment to equity, inclusion, and professionalism across all operations and activities, including those involving the Board of Directors, staff, volunteers, contractors, and community partners.

B. Policy

ERII prohibits discrimination or harassment based on any protected characteristic under applicable law, including race, color, religion, creed, sex (including pregnancy, gender identity, and sexual orientation), national origin, ancestry, age, disability, marital status, veteran status, genetic information, or any other legally protected category.

All individuals representing ERII are expected to treat others with respect and to foster a positive, safe, and inclusive environment during meetings, events, and communications.

C. Procedures and Oversight

Anyone who experiences or observes discrimination or harassment should promptly report it to the Board Chair, the Executive Director, or another designated officer. All reports will be handled promptly, fairly, and confidentially to the extent possible.

D. Application

This policy applies to all ERII-sponsored off-campus, field-based, and research activities.



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ACKNOWLEDGMENT AND ANNUAL AFFIRMATION

Each member of the Board of Directors, including officers and committee members with board-delegated authority, shall annually review and sign an acknowledgment confirming that they have received, read, and understand the *Board of Directors Consolidated Governance Policies*.

By signing, directors affirm their commitment to comply with these policies and to act in the best interests of ERII and its mission. Signed acknowledgments shall be maintained by the Secretary or Executive Director as part of the Institute's governance records.

VIOLATIONS AND CORRECTIVE ACTIONS

Any alleged or confirmed violation of these policies will be taken seriously. The Board Chair (or designee) shall review reported concerns in consultation with the Executive Director, except where the concern involves the Chair, in which case the matter shall be referred to another officer or an independent committee.

Depending on the nature and severity of the violation, the Board may take corrective action, which may include counseling, removal from committee service, or recommendation for removal from the Board in accordance with ERII's Bylaws and applicable law.

ERII prohibits retaliation against any individual who, in good faith, reports a concern or participates in a review or investigation under these policies.



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Appendix A: Acknowledgment of Board of Directors Consolidated Governance Policies

I acknowledge that I have received and reviewed the *Board of Directors Consolidated Governance Policies* of the Earth Resources Innovation Institute (ERII).

I understand that these policies include the following sections:

- Conflict of Interest
- Whistleblower
- Document Retention and Destruction
- Code of Conduct and Ethics
- Confidentiality Policy
- Fiduciary Responsibility Statement
- Anti-Discrimination and Harassment Policy

By signing below, I affirm that:

1. I have read and understand these policies and agree to comply with them.
2. I understand my legal and ethical responsibilities as a member of the Board of Directors.
3. I will act in the best interests of the Institute and in alignment with its mission, bylaws, and applicable laws.
4. I understand that violations of these policies may result in corrective action by the Board, up to and including removal from service, in accordance with the Institute's bylaws and applicable law.

I further affirm my understanding that these policies are intended to ensure accountability, transparency, and the highest standards of nonprofit governance.

Printed Name

Signature

Date

For Internal Use:

Received By (Printed Name)

Signature

Date



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Appendix B: Conflict of Interest Acknowledgment

I, the undersigned, acknowledge that I:

- Have received and read the Board of Directors Conflict of Interest Policy of the Earth Resources Innovation Institute (ERII);
- Understand the policy and my responsibility under it;
- Agree to disclose any actual or potential conflict of interest in connection with my duties as a board member; and
- Agree to comply fully with the policy.

Please answer the following:

1. Do you currently have any financial or personal interests that could present a conflict with ERII's activities?

☐ Yes

☐ No

2. If yes, please describe:

Printed Name

Signature

Date

For Internal Use:

Received By (Printed Name)

Signature

Date



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