The American Osteopathic Academy of Orthopedics (the “Academy”) embraces and adopts a policy of openness and transparency as it relates to its expenses and operations. This policy includes:

I. The Board of Directors of the Academy oversees all aspects of the Academy’s finances and operations.

II. The Academy is primarily financed through dues and assessments of its members, conventions, grants and exhibitors.

III. Financial statements are prepared annually and audited by an independent accounting firm. These audited financial statements are posted on the Academy’s website (http://www.aoao.org) and available for inspection at the Academy’s office. These audited financial statements are also available to the general public for inspection at the Academy’s office upon request.

IV. The Academy’s Secretary-Treasurer reviews and signs all audited financial statements each year. The Board of Directors, Finance Committee and the Executive Director review all audited financial statements prior to their publication.

V. Copies of the Academy’s Forms 990 and any other documents required under federal tax law to be made publicly available are available to the general public for inspection at the Academy’s office upon request.

VI. The Academy’s annual budget is prepared by staff and approved by the Board of Directors. Any material variance from the approved budget is subsequently reviewed at each meeting by the Board of Directors.

VII. The Academy regularly consults with tax, accounting and legal experts on pertinent business matters.

VIII. The Academy does not discriminate against any of its members, employees, officers or directors on the basis of any race, color, sex, age, non-disqualifying disability, religion or creed, national or ethnic origin, or sexual orientation.

IX. The Academy publishes all minutes from its semi-annual Board of Directors meetings on the Academy’s website (http://www.aoao.org).

X. Directors and Officers who misuse their authority should lose their right to serve in a leadership or management capacity.

XI. The Academy recognizes the importance of keeping its members well informed of its initiatives and activities. As a result, the Academy publishes:

A. The Academy website (http://www.aoao.org)
B. The Orthopod (the Academy’s magazine)
C. The President’s Annual Letter which is posted on the Academy website (http://www.aoao.org)

XII. The Academy’s Board of Directors periodically review all policies of the Academy with regard to good governance practices. These policies include:

A. The Conflict of Interest Policy
B. The Whistle-Blower Code of Conduct Policy
C. The Document Retention and Destruction Policy
D. The Policy on the Process for Determining Compensation
E. This Transparency and Accountability Policy

XIII. The Academy’s policies with regard to good governance practices are posted on the Academy’s website (http://www.aoao.org) and available for inspection at the Academy’s office. These policies are also available to the general public for inspection at the Academy’s office upon request.