Boston College Joint Venture Policy

All joint ventures of Boston College shall be approved in writing by the Executive Vice President

Additionally, any joint venture of Boston College shall be:

- Governed by a written agreement;
- Reviewed by the:
  1. Financial Vice President and Treasurer;
  2. General Counsel or other appropriate legal counsel; and
  3. Reviewed by the cognizant area Vice President;

All joint ventures of Boston College shall:

- Be designed to protect the University's tax-exempt status.
- Provide sufficient control to the University over the arrangement so it can ensure the joint venture furthers the University's exempt purpose;
- Give priority to the University's exempt purpose over maximizing profits for others involved in the joint venture;
- Not engage in any activity (including, but not limited to, political intervention or substantial lobby activities) that would jeopardize the University's exempt status; and
- Involve arm's length dealings in all contracts between the University and the joint venture.

Definition of Joint Venture: Unless otherwise provided, a partnership, limited liability company, or other entity treated as a partnership for federal tax purposes, as described in Regulations Sections 301.7701-1 through 301.7701-3.

This policy was adopted on May 26, 2009 by the Trustees of Boston College, and it shall be effective as of the date thereof.