

RELATED ENTITIES

The business and mission of the University of Arkansas is carried out through its officers and employees acting within the scope of their employment. The University has carried out its business and mission through agreements with affiliated entities approved by the Board of Trustees or executed pursuant to delegated contracting authority. The Board of Trustees has also permitted and encouraged certain non-profit corporations which, although legally separate, exist to support the University of Arkansas and its campuses, divisions, units and programs. The President is authorized to set out in a Universitywide Administrative Memorandum those supporting or related entities which operate with the approval of the University.

The Board of Trustees of the University of Arkansas recognizes the potential for conflict of interest, liability and possible detriment to the name, symbols and proprietary interests of the University of Arkansas when separate legal entities outside the University are created with the assistance or encouragement of officers and employees of the University for the purpose or with the expectation of doing business with the University, raising financial support for the University or carrying out the mission and functions of the University. No employee of the University shall be a director, incorporator, member or shareholder of a corporation organized to do business with the University, to support the University or to carry out the mission of the University pursuant to a contract, grant or otherwise without the prior written approval of the President of the University after review by the General Counsel. Nor shall any officer or employee of the University be a member or director of a limited liability company, a partner of any form of partnership or otherwise hold any position or office in any other legal entity organized for the purpose of doing business with the University, supporting the University or to carry out the mission of the University without the prior written approval of the President of the University after review by the General Counsel.

October 2, 2001