

**SOUTHWESTERN ILLINOIS  
COLLEGE  
DISTRICT 522  
BOARD POLICY MANUAL**

**POLICY  
STATEMENT**

**POLICY ISSUE:** Related Party Transactions

**POLICY CODE:** 3010

**DATE ADOPTED:** July 1991

**DATE(S) REVIEWED:** August 2010

**DATE(S) AMENDED:** September 2010

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The Board of Trustees of Southwestern Illinois College recognizes that there may be occasions when it is in the best interests of the college to engage in related party transactions.

A related party transaction is defined as any transaction involving an exchange of goods, services, or money other than in an employment situation between the college and a related party. For the purposes of this policy, a related party shall be considered any member of the immediate family of a member of the Board of Trustees or an employee. The immediate family of a Board member or employee is defined as a parent, child, brother, sister, spouse, step-child step-parent, or domestic partner. Additionally, a related party will be any entity, organization or unit of government which would be required to be identified on the Statement of Economic Interests filed annually with the County Clerk by a particular Board member or employee.