

Statement of Policy about Senior Administrators Serving On External For-Profit Boards

Duke University recognizes the value of senior administrators serving on external for-profit governing boards. Given the time demands and reputational risk that can arise from for-profit board service, administrators must seek approval from their supervisors before accepting an appointment on an external board. In reviewing requests, the supervisor will consider the nature of the company's activities, its relationship to Duke, the anticipated time commitment involved, and the administrator's duties and responsibilities at Duke.

It is expected that senior administrators will serve on at most one for-profit board. In the rare case where an exception might be warranted, approval will be required from the president and the Executive Committee of the Board of Trustees.

For the purposes of this policy, senior administrators are defined as university officers, vice presidents, and deans of the schools.

Annually, a summary of senior administrators serving on for-profit boards will be provided to the Executive Committee.

Note: Faculty service on external boards is covered in the conflict of interest and research sections of the Faculty Handbook, Appendices O and P.

Revised by the Executive Committee of the Board of Trustees on November 6, 2015.