



**Related Party Transactions**

All transactions with related parties are to be carried out on an arms-length basis. Arms-length transactions are those in which a business transaction is open, above board, and does not result from inside manipulation.

The College shall adhere to the *Illinois Corrupt Practices Act* and the College of DuPage Ethics Ordinance.

A related party transaction is defined as any transaction involving a exchange of goods, services, or money between the College and a related party. A related party will be considered as any member of the immediate family<sup>1</sup> of a member of the Board of Trustees or an employee. 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.

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<sup>1</sup> For this policy, a related party will include members of the same family including child, spouse, mother, father, brother, sister, stepchild, stepparent, or grandparent (including the spouse of each of the foregoing) or people living in the same residence.<sup>2</sup>

<sup>2</sup> People living in the same residence are individuals residing at the same US postal standardized address.

Adopted: 3/19/09	Reviewed:	Amended:
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