

MUSEUM LONDON

BOARD POLICY

MEMORANDA OF UNDERSTANDING AND FORMAL AGREEMENTS

Preamble

Museum London is a member of the national museum community and, as such, Museum London occasionally enters into formal relationships with governments, other institutions, and cultural groups. These relationships are described in Memoranda of Understanding (MOUs) and Formal Agreements. The purpose of this policy is to ensure that such agreements serve the interests of Museum London and its stakeholders, now and in the future.

Policy

Museum London views formal relationships with other organizations as opportunities to engage in collaborative efforts to further Museum London's realization of its mandate, mission and vision.

- Museum London's policy on MOUs and Formal Agreements covers all binding agreements with such other organizations that commit the institution to significant long-term actions with regard to its primary activities, including collecting, research, exhibitions, programs, and publications. All such agreements must: Include a renewal date, not to exceed a set term without Board approval, to ensure that Museum London is free to adapt its policies and programs without restriction in the future.
- Be approved by the Board of Directors.
- Be signed by both the Executive Director and the Chair of the Board.

The following are excluded from this policy:

- Agreements that are project specific and thus limited in duration and impact.
- External contracts with third parties for the purpose of carrying out activities in the annual business plan.
- Agreements with donors and potential donors of funds and/or gifts-in-kind, which are governed by collections practices and Museum London policies.

Last Revised Date: 30 March 2016

MONITORING:

Adherence

The Executive Director will report to the Board on any areas of non-adherence within a timely manner.

Policy Review

Method: Internal Report

Responsibility: Policy Committee

Minimum Frequency: Five Years