

§ 116-350.15. Powers and duties of the Board of Directors.

(a) Contracting Authority. – The Board may authorize the System or any component unit of the System to contract in its individual capacity, subject to such policies and procedures as the Board may direct.

(b) Agreements with Constituent Institutions. – The Board may enter into formal agreements with constituent institutions of The University of North Carolina with respect to the provision of clinical experience for students and for the provision of maintenance and supporting services.

(c) General Powers and Duties. – The Board is authorized to exercise such authority and responsibility and adopt such policies, rules, and regulations as it deems necessary or convenient, not inconsistent with the provisions of this Article, to carry out the patient care, education, research, and public service mission of the System, including, but not limited to, authority to do the following:

- (1) Construct, plan, create, equip, operate, and maintain health care facilities and ancillary enterprises.
- (2) Collect, manage, and control all receipts generated through its clinical operations and other activities.
- (3) Issue bonds and notes as provided in G.S. 116-350.55.
- (4) Acquire and dispose of real or personal property, including existing public or private hospital and health care facilities, by purchase, grant, gift, devise, lease, or otherwise.
- (5) Enter into partnerships, affiliations, and other combinations or arrangements with other hospitals or health care entities, as it deems appropriate, including arrangements for management services, to achieve its missions of patient care, education, research, and public service.
- (6) Contract with or enter into any arrangement, including through interlocal cooperation agreements under Part 1 of Article 20 of Chapter 160A of the General Statutes, with other public hospitals of this or other states, federal or public agencies, or with any person, private organization, or nonprofit corporation for the provision of health care.
- (7) Insure property or operations of the System against risks as the Board may deem advisable.
- (8) Except as provided in G.S. 116-350.40, to invest any funds held in reserves or sinking funds, or any funds generated from operations, in property or securities in which trustees, executors, or others acting in a fiduciary capacity may legally invest funds under their control.
- (9) Exercise the following powers conferred upon municipal hospitals and hospital authorities under Article 2 of Chapter 131E of the General Statutes:
 - a. The power to enter into agreements with other hospital entities subject to Article 2 of Chapter 131E of the General Statutes to jointly exercise the powers, privileges, and authorities granted by Article 2 of Chapter 131E of the General Statutes.
 - b. The power to lease any hospital facility, or any part of a hospital facility, to a nonprofit corporation, provided that the terms and conditions of such lease are consistent with the public purposes described in G.S. 131E-12.
 - c. The power to acquire an ownership interest, in whole or in part, in a nonprofit or for-profit managed care company, as provided in G.S. 131E-7.1.

- d. All powers set forth in G.S. 131E-23 that are not otherwise addressed by this Part.
 - (10) Exercise any or all powers conferred upon the Board, either generally or with respect to any specific health care facility or other operations, through or by designated agents, including private corporations, nonprofit corporations, or limited liability companies formed under the laws of the State.
 - (11) Have the powers of a body corporate and politic, including the power to sue and be sued, to make contracts, and to adopt and use a common seal and to alter the same as may be deemed expedient.
- (d) Limitations. – Notwithstanding the powers and duties provided in this section, the Board shall not relinquish to another entity more than fifty percent (50%) of control of either the UNC Hospitals or the System. (2023-134, s. 4.10(b).)