

SAMPLE Joint Venture Agreement Clauses & Schedules (Exhibits)

SAMPLE

Management Committees

There shall be two (2) Management Committees. The Principals of the Joint Venture Partners shall designate representatives to serve on each of the Management Committees. The role of each of the Management Committee is to oversee the business operations of the facilities for which it is responsible. Such oversight includes implementing policies and procedures formulated by the Principals Committee. In addition, each Management Committee shall provide necessary reports and give recommendations to the Principals' Committee for new policy or changes in existing policy. Each Management Committee shall meet each period to examine the performance of its facilities and other issues bearing on the business. Decisions of each Management Committee shall be recorded in writing and signed by the parties. In the event of any disagreements between all representatives, the ultimately a majority of the votes shall determine the outcome. A quorum to transact business shall exist when the designated representative of both Principals are present. A brief summary of each meeting shall be recorded for purposes of continuity.

- (i) ACDBE Management Committee. The ACDBE Management Committee shall consist of three (3) representatives. Non-ACDBE JV Partner will designate one (1) representative and the ACDBE JV Partner will designate two (2) representatives. Specifically, the ACDBE Management Committee shall oversee the tasks designated on Exhibit "A".
- (ii) Non-ACDBE Management Committee. The Non-ACDBE Management Committee shall consist of three (3) representatives. Non-ACDBE JV Partner will designate two (2) representatives and ACDBE JV Partner will designate one (1) representative. Specifically, the Non-ACDBE Management Committee shall oversee the tasks designated as Principal on Exhibit "B".

ACDBE Joint Venture Partner Responsibilities

ACDBE Joint Venture Partner shall be responsible for the day to day operations of one of the (# of stores) to be designated by the Management committee. The day to day operation must be in compliance with the practices and procedures, which have been specified by the Management committee, for staffing, hours of operation, inventory management and merchandising.

SAMPLE

Store Operations

Effective XYZ, Concession will be operated and controlled by ACDBE Joint Venture Partner (JVP). JVP will be responsible for banking all cash receipts and credit card transactions. JVP will make all disbursements for store operations payable to Principal for inventory. JVP will assume all payroll for Concession and related payroll tax obligations. JVP will assume sales/inventory, control/ordering of inventory but following the operations and procedures manual of XYZ Company. Details of this transfer of control will be accomplished through a transition committee consisting of the following individuals:

_____ ; _____ ; _____ .

SAMPLE

SCHEDULE ____

ALLOCATION OF DUTIES AND RESPONSIBILITIES

Instructions: Note in each box that is the responsible entity for each duty or responsibility.

OPERATIONS	PROCUREMENT	ADMINISTRATION
[Non-ACDBE ¹ or ACDBE JVP ²] Employee Recruiting, Training, Scheduling, Disciplinary Actions. Employee Hiring/Firing	[Non-ACDBE or ACDBE JVP] Purchasing	[Non-ACDBE or ACDBE JVP] Accounting/Payroll/Taxes
[Non-ACDBE or ACDBE JVP] Loss Prevention	[Non-ACDBE or ACDBE JVP] Inventory Management	[Non-ACDBE or ACDBE JVP] Legal Services
[Non-ACDBE or ACDBE JVP] Safety/Security	[Non-ACDBE or ACDBE JVP] Pricing	[Non-ACDBE or ACDBE JVP] Business Development/Landlord Relations
[Non-ACDBE or ACDBE JVP] Cash Management (checkout, banking)	[Non-ACDBE or ACDBE JVP] Intentionally left blank	[Non-ACDBE or ACDBE JVP] Human Resources/Training Programs
[Non-ACDBE or ACDBE JVP] Day-to-Day Landlord Relations	[Non-ACDBE or ACDBE JVP] Recommend & Implement new menu decisions; submit to brand for approval	[Non-ACDBE or ACDBE JVP] Policies/Procedures
[Non-ACDBE or ACDBE JVP] Heavy Maintenance (Quarterly) Maintenance/Cleaning (Ongoing)	[Non-ACDBE or ACDBE JVP] Negotiation of Special Programs	[Non-ACDBE or ACDBE JVP] Other Corporate Support
[Non-ACDBE or ACDBE JVP] Monitoring Performance of Food & Labor Cost Control vs. Budget. Make & Implement strategic Changes	[Non-ACDBE or ACDBE JVP] Monitoring Performance of Procurement	[Non-ACDBE or ACDBE JVP] Budgeting/Monitoring Performance

¹ Non-ACDBE or Non-Minority Joint Venture Partner

² Airport Concession Disadvantaged Business Enterprise (ACDBE) Joint Venture Partner

SCHEDULE ____
ALLOCATION OF DUTIES AND RESPONSIBILITIES

DUTIES/RESPONSIBILITIES	P	JVP*	ESTIMATED \$ VALUE
Generally possess and exercise any and all of the rights, powers, and privileges of a general partner under the laws of the State of Texas.			N/A
ROLES AND RESPONSIBILITY OF JV PARTNER (JVP)			
Contribute to all major decisions of the Joint Venture, identified in Section 3.5.		100%	OWNERS MEETING MINUTES/VOTES
Conduct quality assurance inspections and audits of units on a monthly basis; present findings to the General Manager in written report, including action plan in appropriate.		100%	WRITTEN MONTHLY REPORT
Review product lists and store check lists bi-weekly; provide written feedback to Management Team.		100%	MONTHLY DEFICIENCY REPORT
Review JV financials. Financials provided by P to JVP Principal include: Level 3 P&L's with any necessary summaries prepared by operations field (each period), Store by store Level 3 P&L's (quarterly), Turnover reports (quarterly) Stock (inventory) & sales report (each period).		100%	WRITTEN RECOMMENDATION AS REQUIRED
ROLES AND RESPONSIBILITIES OF PRINCIPAL (P)			
Representing Operations Principal, JVP, supplementing the overall management of the Joint Venture and the day-to day management of the store operations.		100%	
Communicate daily, meet weekly, and provide weekly report to JVP's Principal and Controller		100%	WRITTEN REPORT
Attend and participate in weekly managers meetings; document minutes.		100%	ATTENDANCE SHEETS/MEETING MINUTES
Conduct quarterly safety audit; present findings to General Manager in written report, including action plan to be followed/implemented.		100%	WRITTEN REPORT
Analyze period cash over short reports and submit written recommendations for resolution.		100%	WRITTEN REPORT AS NEEDED
Ensure all stores have proper tools for all daily maintenance.		100%	N/A
Conduct Store Visit Guidelist audits monthly and train team during		100%	WRITTEN AUDIT

* ACDBE Joint Venture Partner