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Board Meeting
January 18, 2007

VICE PRESIDENT/CHIEF FINANCIAL OFFICER AND COMPTROLLER

Action: Approve Appointment of Vice President/Chief Financial Officer and Comptroller

Funding: State Appropriated Funds

The Vice President/Chief Financial Officer is the senior University executive officer responsible for the operation of all financial functions for the University, including budget execution, financing, and execution of all capital projects.

Following a thorough assessment of the needs of the University in the areas of financial oversight and capital project funding and execution, a search was initiated in early 2006 for a new Vice President, with the assistance of a consultative committee[1] and

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[1] David L. Ikenberry, Professor and Chair, Department of Finance at Urbana, *Chair;* Michael B. Bass, Executive Assistant Vice President, Business and Finance; Douglas E. Beckmann, Senior Associate Vice President and Deputy Comptroller, Business and Finance; William E. Berry, Associate Chancellor at Urbana, Associate Professor of Advertising, Research Associate Professor, Institute of Communications Research, and Associate Professor of Journalism; Richard H. Herman, Chancellor at Urbana, and Professor of Mathematics; Sylvia Manning, Chancellor at Chicago, and Professor of English; Richard D. Ringeisen, Chancellor at Springfield, and Professor of Mathematical Sciences; Sidney S. Micek, President, University of Illinois Foundation, University of Illinois Foundation Administrator, University Office for Development; Elliot Kaufman, Chair, University of Illinois Senates Conference, Secretary of the Senate, and Professor of Biochemistry and Molecular Genetics, Director of Diversity Graduate Programs in Biochemistry Band Molecular Genetics; B. Joseph White, President, University of Illinois, Professor of Managerial Studies at Chicago, Professor of Business Administration at

the services of Russell Reynolds, executive search consultants. It is my pleasure to

recommend to the Board of Trustees the appointment of Walter K. Knorr, currently

Comptroller, Cook County, Illinois, as Vice President/Chief Financial Officer and

Comptroller, non-tenured, on a twelve-month service basis, on 100 percent time, at an

annual salary of $245,000, beginning February 1, 2007.

Mr. Knorr will be responsible for the administration of all financial matters

and for coordination of capital projects execution at all campus locations. He will also

advise the Board of Trustees on investments, assist the President with the operation of the

University's audit programs, and will serve as liaison on financial matters with the

University of Illinois Foundation and Alumni Association. On behalf of the President,

Mr. Knorr will serve as chair of University-wide committees as assigned and will serve

as a member of the University Policy Council, which is comprised of the officers of the

University and staff reporting to the President.

Mr. Knorr has extensive and successful experience in the public and private

sectors in managing financial matters for large and complex organizations. This

experience matches the needs of the University at this time as we move toward the

realization of an ambitious strategic plan. Further, he enjoys the confidence and support

of those who have worked with him in both public and private settings, especially for his

creativity and personal values.

This appointment has been reviewed by the University Senates Conference.

I seek your approval.

Urbana, Professor of Management at Springfield, and Towey Professor of Business
Administration at Urbana; Julia A. Zemaitis, Executive Director, University Audits.

(A biographical sketch is attached.)

WALTER K. KNORR

Education
  Wittenberg University, Springfield, Ohio, B.A., 1971
  Certified Public Accountant, 1975

Professional or Other Experience
  Arthur Young and Company, Chicago, 1971-82, Audit Principal
  City of Chicago, Illinois, 1982-83, First Managing Deputy Comptroller; 1983-85,
    Comptroller; 1989-2002, Chief Financial Officer, Comptroller
  The Northern Trust Company, Chicago, Illinois, 1985-89, Vice President
  Citigroup Capital Markets, Chicago, Illinois, 2002-04, Managing Director
  Cook County, Illinois, 2004-date, Comptroller