Revised January 12, 2007

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 and

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1David 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 Senators Conference, Secretary of the Senate, and Professor of Biochemistry and Molecular Genetics, Director of Diversity Graduate Programs in Biochemistry and 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.
(A biographical sketch is attached.)
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