

Approved by the Board of Trustees,
January 20, 2005

Board Meeting
January 20, 2005

APPOINT MEMBER TO THE BOARD OF MANAGERS,
ILLINOISVENTURES, LLC

Action: Appointment to the Board of IllinoisVENTURES, LLC

Funding: No Funding Required

At the Board of Trustees meeting of April 13, 2000, the board authorized formation of the IllinoisVENTURES, LLC (LLC), a limited liability company which is intended to promote the development of new companies commercializing University technologies through such activities as assisting the companies in obtaining seed and venture capital fund, recruiting, management talent, developing business plans, and obtaining necessary business services, to help these companies succeed. The LLC has a nine member Board of Managers, appointed by the Board of Trustees, consisting of two members of the Board of Trustees, the Vice Chancellors for Research at the Urbana-Champaign and Chicago campuses, and five business and industry leaders, of which one member is nominated by the Governor, and one nominated by the President of the University. The President has nominated Bill Tai, General Partner at Charles River Ventures, Menlo Park, California, be appointed to the Board of Managers.

The Vice President for Technology and Economic Development, in consultation with members of the Board of Managers, recommends that Bill Tai be appointed as a member of the Board of Managers of IllinoisVENTURES, LLC.

The board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois *Statutes*, *The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

The President of the University concurs.