

Board Meeting
January 23, 2014

RESOLUTION FOR JAMES L. FOGHT

The Board of Trustees of the University of Illinois sincerely appreciates the dedicated leadership and outstanding professional service of James L. Foght, a loyal alumnus and as an inaugural member of the Board of Managers of IllinoisVENTURES, LLC and of the Illinois Emerging Technologies Fund I and II, and as the inaugural chair of the IllinoisVENTURES, LLC Board of Managers.

IllinoisVENTURES, LLC was created in 2000 by the University to serve faculty, staff, and students and to help fulfill the University's obligation to promote the growth and development of Illinois' high-technology economy by providing world-class support for startup companies commercializing University technologies and fulfillment of the University's fourth mission of economic development.

Dr. Foght shared this vision and accepted the challenge to create a new approach for the development of University-based technology startups. His commitment to excellence propelled IllinoisVENTURES, LLC to the forefront of university commercialization efforts nationally and IllinoisVENTURES, LLC to a premier seed and early-stage technology investment firm that reflects the University's preeminence in research, education, and public service. Dr. Foght's outstanding, dedicated, business, investment, and venture capital leadership from 2000 to 2013 was essential for the

development of Illinois VENTURES, LLC and for the establishment of the Illinois Emerging Technologies Fund I and II, for the effective commercialization of University-based technologies.

The members of the Board of Trustees gratefully acknowledge the loyalty and dedicated leadership and service of James L. Foght to the University of Illinois and direct that this resolution become part of the official public record incorporated into the minutes of today's meeting.