

MEETING OF THE BOARD OF TRUSTEES
AS THE SOLE MEMBER OF
WOLCOTT, WOOD AND TAYLOR, INC.

July 19, 2018

This meeting of the Board of Trustees of the University of Illinois as the sole member of Wolcott, Wood and Taylor, Inc., was held in Illini Rooms B and C, Illini Union, 1401 West Green Street, Urbana, Illinois, on Thursday, July 19, 2018, beginning at 12:44 p.m.

Chair Timothy N. Koritz called the meeting to order and asked the secretary to call the roll. The following members of the Board were present: Mr. Ramón Cepeda, Mr. Donald J. Edwards, Dr. Stuart C. King, Dr. Timothy N. Koritz, Mr. Edward L. McMillan, Mr. James D. Montgomery, Mr. Sanford E. Perl, Ms. Jill B. Smart. Mr. Patrick J. Fitzgerald and Governor Bruce Rauner were absent. Ms. Shaina Humphrey, voting student trustee, Springfield, was present. The following nonvoting student trustees were in attendance: Mr. Trayshawn M. W. Mitchell, Urbana; Mr. Darius M. Newsome, Chicago. President Timothy L. Killeen was present. Also in attendance were Mr. Lester H. McKeever Jr., treasurer; Mr. Thomas R. Bearrows, University counsel; and Ms. Dedra M. Williams, secretary of the Board of Trustees and of the University.

Dr. Koritz referred to the agenda for this meeting and asked the secretary to read the titles of the items on the agenda to be considered. By consensus, the Board agreed that one voice vote would be taken.

(The record of the Board action appears at the end of the item.)

Approve Minutes of Wolcott, Wood and Taylor, Inc., Meeting

(1) The secretary presents for approval the minutes of the Wolcott, Wood and Taylor, Inc., meeting of July 13, 2017.

On motion of Mr. Mitchell, seconded by Mr. Montgomery, these minutes were approved.

Appoint President of Wolcott, Wood and Taylor, Inc., Chicago

(2) Pursuant to Article II, Section 2.2(c) of the Bylaws of Wolcott, Wood and Taylor, Inc. (“WWT”), the Board of Trustees of the University of Illinois, as the sole member of WWT, has the authority to approve the nomination of the president of WWT.

Section 5.1 of the WWT Bylaws provides for a president of WWT, and Section 5.4 of the WWT Bylaws describes the duties of the president. Dr. Frank Goldberg has served with distinction as the president of WWT since April 2015. Dr. Goldberg has indicated his intention to significantly reduce his effort affecting both his roles as president of WWT and as chief business officer of the University of Illinois Physicians Group. The board of directors of WWT (the “WWT Board”) has determined that good stewardship requires the continuation of the position of president of WWT, as described in the bylaws.

The WWT Board has determined that Ms. Lisa Lenz has ably and capably served as the chief operating officer of WWT since May 2016 and has the requisite skills and abilities to serve in the role of president. Ms. Lenz has over 20 years of Medical

Group and Hospital Revenue Cycle leadership experience, including both the front and back ends of the revenue cycle. Ms. Lenz has an MBA from the Kellogg Graduate School of Management of Northwestern University and has the CMPE designation (Certified Medical Practice Executive) from the Medical Group Management Association.

At a WWT Board meeting on March 29, 2018, the WWT Board voted to nominate Ms. Lisa Lenz as president of WWT. The WWT Board recommends approval by the Board of Trustees of the nomination of Ms. Lisa Lenz as president of WWT. As the sole member of WWT, the Board of Trustees hereby appoints Ms. Lisa Lenz as president of the corporation effective immediately.

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.

On motion of Mr. Mitchell, seconded by Mr. Montgomery, this appointment was approved.

Dr. Koritz stated that the annual report of Wolcott, Wood and Taylor, Inc. (materials on file with the secretary) had been submitted and made available to members of the Board. He then asked for a motion to adjourn the meeting.

MOTION TO ADJOURN MEETING

On motion of Mr. Montgomery, seconded by Mr. McMillan, the meeting adjourned at 12:46 p.m. There were no “nay” votes.