

Board Meeting
June 9, 2011

AMEND THE *BYLAWS* OF THE BOARD OF TRUSTEES

Action: Amend Article VI, Section 5 of the *Bylaws* of the Board of Trustees

Funding: No New Funding Required

This proposed amendment to Article VI, Section 5 of the *Bylaws* is a companion to the proposed revisions to Article II, Sections 4 to 6 of *The General Rules*.

In June 2010, then President Ikenberry's Administrative Review and Restructuring (ARR) Working Group issued a final report that recommended, among other things, amending *The General Rules* to modernize contract processes and reduce administrative processes and costs. Their recommendations on this issue were based on the report of the Regulatory Relief Subcommittee of the ARR Working Group. The Subcommittee recommended eliminating the requirement that the Secretary of the Board of Trustees attest to the Comptroller's signature on all University contracts. The following amendment to the *Bylaws* is recommended by the University Counsel and the Vice President/Chief Financial Officer and Comptroller (proposed deletions are lined through):

Section 5. Comptroller. The Comptroller of the Board shall be the general fiscal officer of the Board of Trustees and of the University and shall approve for the board all expenditures for which an appropriation has

been made. The comptroller shall assist the Audit, Budget, Finance, and Facilities Committee of the board in matters pertaining to the handling of funds and investments. The comptroller shall report to the board quarterly the financial condition and operations of the University and at such times and on such other matters as it may direct. Unless otherwise ordered by the board in specific cases, contracts to which the University is a party shall be signed by the comptroller ~~and attested by the secretary~~.

As required by Article VIII, Section 2, the proposed amendment was submitted in writing to each member of the Board at least 30 days prior to this meeting. The President recommends adoption of the proposed amendment, effective July 1, 2011.

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.