

Board Meeting
March 11, 2009

REPORT OF ACTIONS BY THE EXECUTIVE COMMITTEE

The following actions have been taken by the Executive Committee since the last meeting of the Board. These actions are now reported to the Board as a whole.

Appoint Vice Chancellor for Administrative Services, Chicago

The Chancellor at Chicago has recommended the appointment of Mark Donovan, currently Executive Director for Facilities Management and Capital Programs in the Office of the Vice Chancellor for Administrative Services, as Vice Chancellor for Administrative Services, Chicago, non-tenured, on a twelve-month service basis, on 100 percent time, at an annual salary of \$200,000, beginning February 21, 2009. Mr. Donovan will hold this position for a two-year period until February 20, 2011, followed by his retirement.

Mr. Donovan will succeed Joseph Muscarella, who has been serving as Vice Chancellor for Administrative Services since November 15, 2004.

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 recommends approval.

On motion of Dr. Carroll, seconded by Mr. Vickrey, this appointment was approved by the following vote of members of the Executive Committee: Aye, Dr. Carroll, Mr. Shah, Mr. Vickrey; no, none.

Approve Auxiliary Facilities System Revenue Bonds, Series 2009a

The Board, at its meeting on January 15, 2009, approved the issuance of Auxiliary Facilities System Revenue Bonds (the “Bonds”) to refund the Variable Rate Demand Auxiliary Facilities System Revenue Bonds, Series 2005B, to finance the \$10.0 million Illini Union project, Urbana, and other project costs approved by the Executive Committee and to pay related costs of issuance.

It is now requested that the Executive Committee approve adding the \$8.5 million project budget increase for the South Campus Mixed Use Development, Chicago, to the purposes for which the proceeds of the Bonds may be expended. The Bonds will be within the limits set forth in the Board approval of January 15, 2009.

The Vice President/Chief Financial Officer and Comptroller recommends that the Executive Committee:

Authorize the addition of the \$8.5 million project budget increase of the South Campus Mixed Use Development to the purposes for which the Bonds may be issued and Bond proceeds may be expended.

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.

Funding will be available from the proceeds of the Bonds.

The President of the University concurs.

On motion of Dr. Carroll, seconded by Mr. Vickrey, this appointment was approved by the following vote of members of the Executive Committee: Aye, Dr. Carroll, Mr. Shah, Mr. Vickrey; no, none.

Increase Project Budget for South Campus Mixed Use Development, Chicago

At its meeting on May 19, 2005, the Board approved a budget increase of \$12.0 million establishing a total project budget of \$124.0 million for the South Campus Mixed Use Development in Chicago.

Due to a variety of factors including cost escalation, overtime, and special soil disposal, the need exists to increase the budget by \$8.5 million.

The Chancellor at Chicago with the concurrence of the appropriate University officers recommends that the Board approve the increase in project budget for the South Campus Mixed Use Development project to \$132.5 million.

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.

Funds for this project budget increase are available initially from the operating budget of the Chicago campus with anticipated reimbursement from the proceeds of a future sale of auxiliary facilities system revenue bonds.

The President of the University concurs.

On motion of Dr. Carroll, seconded by Mr. Vickrey, this appointment was approved by the following vote of members of the Executive Committee: Aye, Dr. Carroll, Mr. Shah, Mr. Vickrey; no, none.