

MEETING OF THE BOARD OF TRUSTEES

AS THE SOLE MEMBER OF
PRAIRIELAND ENERGY, INC.

November 12, 2015

This meeting of the Board of Trustees of the University of Illinois as the sole member of Prairieland Energy, Inc., was held in the Michèle M. Thompson Rooms B and C, UIC Student Center West, 828 South Wolcott Avenue, Chicago campus, Chicago, Illinois, on Thursday, November 12, 2015, beginning at 8:02 a.m.

Chair Edward L McMillan convened the meeting and asked the secretary to call the roll. The following members of the Board were present: Mr. Ramón Cepeda, Mr. Ricardo Estrada, Mr. Patrick J. Fitzgerald, Ms. Karen Hasara, Ms. Patricia Brown Holmes, Dr. Timothy N. Koritz, Mr. Edward L. McMillan, Ms. Jill B. Smart. Mr. James D. Montgomery and Governor Bruce Rauner were absent. Mr. Dominique Wilson, voting student trustee from the Springfield campus, was present. Mr. Jaylin D. McClinton, student trustee from the Urbana campus, and Mr. Jauwan Hall, student trustee from the Chicago campus, were absent. President Timothy L. Killeen was in attendance. Also present were Mr. Lester H. McKeever Jr., treasurer; Mr. Walter K. Knorr, comptroller (and vice president/chief financial officer); Mr. Thomas R. Bearrows, University counsel; and Dr. Susan M. Kies, secretary of the Board of Trustees and of the University.

Mr. McMillan asked the secretary to read the titles of the items on the agenda to be considered. Dr. Kies read: “Approve Minutes of Prairieland Energy, Inc., Meeting” and “Appoint Interim President, Prairieland Energy, Inc.” By consensus, the Board agreed that one voice vote would be taken.

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

Approve Minutes of Prairieland Energy, Inc., Meeting

(1) The Secretary presents for approval the minutes of the Prairieland Energy, Inc., meeting of January 15, 2015.

On motion of Ms. Smart, seconded by Ms. Holmes, these minutes were approved.

Appoint Interim President, Prairieland Energy, Inc.

(2) The University procures energy commodity and related energy services from market sources through Prairieland Energy, Inc. (Prairieland), a University-Related Organization. Prairieland was authorized by the Board of Trustees of the University of Illinois (the Board of Trustees) in September 1996 to provide low-cost energy for the benefit of the University and others. It provides an efficient vehicle for flexible, nimble, and real-time participation in wholesale energy markets, resulting in cost savings and other benefits to the University. The Board of Trustees is the sole member for Prairieland and as such is responsible for appointing senior officers.

The previous Prairieland President, Daniel Mortland, retired from the

University on September 30, 2015, and resigned as President of Prairieland. As prescribed in the amended and restated Bylaws, Article III, Section 3.3, the sole member has the reserved power to designate the president of the Corporation. Accordingly, the Board of Trustees Chair nominates Michael Bass as Interim President of Prairieland.

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 Ms. Smart, seconded by Ms. Holmes, this recommendation was approved.

MOTION TO ADJOURN MEETING

On motion of Ms. Holmes, seconded by Ms. Smart, the meeting adjourned at 8:05 a.m.

There were no “nay” votes.