

Board meeting  
November 8, 2012

APPROVE AMENDED AND RESTATED SERVICES AND MANAGEMENT  
AGREEMENT BETWEEN THE UNIVERSITY OF ILLINOIS RESEARCH PARK,  
LLC AND THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS

**Action:** Approve Amended and Restated Services and Management Agreement between the University of Illinois Research Park, LLC and the Board of Trustees of the University of Illinois

**Funding:** No New Funding Required

Research parks and incubation facilities owned, operated, or affiliated with the University of Illinois play an important role in the fulfillment of the University's economic development role and responsibilities. The University of Illinois Research Park, LLC was established by the Board of Trustees for the purpose of: setting policy and/or generally overseeing the operation of research parks and new business incubation facilities owned or affiliated with the University; and entering into appropriate contracts based on the relationship and interest of the University in particular research parks and facilities. There is a Services and Management Agreement between the University of Illinois Research Park, LLC and the Board of Trustees of the University of Illinois which defines the terms, conditions, and obligations of the parties relative to this purpose.

Revisions are needed to the Services and Management Agreement to align the terms and conditions of the Agreement with the current University policies and

practices relative to the responsibilities and reporting structure of the Vice President for Research and the Vice Chancellors for Research of each campus. The proposed revisions to the Services and Management Agreement are attached to this item and incorporated herein.

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 Board of Managers of the University of Illinois Research Park, LLC approved the revisions at their October 8, 2012, meeting and recommended this item be forwarded to the Board of Trustees for approval. The Vice President for Research and the University Counsel recommend that the Board of Trustees approve the amended Services and Management Agreement as described above.

The President of the University concurs with this recommendation.