

Board Meeting
October 3, 2009

ACCEPT RESIGNATION OF B. JOSEPH WHITE AS PRESIDENT AND APPROVE
REVISED EMPLOYMENT AGREEMENT

Action: Accept Resignation of B. Joseph White as President and Approve Revised Employment Agreement

Funding: State, Institutional, and Gift Funds of the University

On September 23, 2009, President B. Joseph White submitted his resignation as President effective December 31, 2009. Dr. White's resignation was accepted on September 23, 2009, by Chair Christopher G. Kennedy for consideration by the Board.

Dr. White serves as President pursuant to an Employment Agreement executed January 8, 2005, which includes the right to return to a tenured faculty position in the College of Business, Urbana. In order to clarify the terms for Dr. White's transition to the faculty, a Revised Employment Agreement (attached hereto) was drafted and executed, subject to approval by the Board.

It is hereby resolved that the Board accepts Dr. White's resignation as President, and further approves the Revised Employment Agreement.

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.