

Board Meeting
September 23, 2010

APPROVE INTERGOVERNMENTAL AGREEMENT WITH CITY OF
CHAMPAIGN, URBANA

Action: Approve Intergovernmental Agreement Between Board of Trustees of the University of Illinois and the City of Champaign

Funding: Operating Funds

The Chancellor at Urbana recommends approval of an intergovernmental agreement with the City of Champaign. In furtherance of its mission of economic development, the University seeks to encourage economic development in the Urbana-Champaign community by providing targeted financial assistance.

In furtherance of its mission of public service and vision of supporting arts and culture, the University seeks to encourage and to support a vibrant Urbana-Champaign community for faculty, staff, and students by providing targeted financial assistance.

In cooperation with the City of Champaign, the University and Champaign have identified three community organizations that have a record of success in promoting economic development, supporting and enhancing a vibrant local community, and supporting and promoting arts and culture.

Therefore, Champaign has agreed to distribute and monitor on behalf of the University, financial assistance awards in fiscal years 2011, 2012, and 2013 to the

following Illinois non-profit organizations: \$7,000 each year to the Champaign County Convention and Visitors Bureau in support of the programs enumerated in the agreement; \$7,000 each year to 40 North/88 West in support of the programs enumerated in the agreement; \$75,000 each year to the Champaign County Economic Development Corporation in support of the programs enumerated in the agreement.

This agreement may be terminated by the University with or without cause provided thirty days written notice is provided to the City of Champaign. In the event the University terminates the agreement, the City of Champaign shall not be obligated to return funds disbursed prior to the date of the notice of termination, but no additional payments will be made under the 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.

The President of the University concurs.