

ILLINOIS QUANTUM AND MICROELECTRONICS PARK, LLC
BOARD OF MANAGERS
MEETING MINUTES
September 25, 2024

Isadore and Sadie Dorin Forum, Room H
725 W. Roosevelt Rd, Chicago IL

The meeting of the Illinois Quantum and Microelectronics Park, LLC

(IQMP) Board of Managers was called to order at 2:36 p.m. by Chairman Milhouse.

Present and participating in the meeting were:

Board of Managers

John Atkinson
Rashid Bashir
Stacia Edwards
Sonja Feist-Price
Brad Henderson
Becky Locker
Susan Martinis
Nadya Mason
Lia Merminga¹
Wilbur C. Milhouse III
Eric Perreault¹
Casmir Peters

Absent

Paul Kearns

UI Attendees

Laura Appenzeller
Aaron Carter
Paul N. Ellinger¹
Harley Johnson
Robert J. Jones
Scott E. Rice
Andrea Schneider
Jeffrey A. Stein

¹ Dr. Merminga, Dr. Perreault, and Dr. Ellinger attended via remote videoconference.

Opening Remarks

Chairman Milhouse invited Dr. Robert J. Jones, chancellor, University of Illinois Urbana-Champaign, and vice president, University of Illinois System, to offer opening remarks. Chancellor Jones reflected on this transformative opportunity and the partnerships that are being established that will enable achievements that could not be accomplished alone. He thanked all involved.

Mr. Milhouse referred to proposed adjustments to the agenda and said that an operating agreement, a services and management agreement, and a conflict of interest policy were intended for consideration today. He said that it would be beneficial to allow more time for review of these documents to allow members of the Board of Managers and partners across the state additional time to gain clarity on the details of these documents. He said that without objection from the Board of Managers, they would strike from the action agenda the following:

03. Approve Operating Agreement of the Illinois Quantum and Microelectronics Park, LLC

04. Approve Services and Management Agreement of the Illinois Quantum and Microelectronics Park, LLC

05. Approve Conflict of Interest Policy

Mr. Milhouse stated that one element of the Operating Agreement would require the creation of an executive committee and said that since the Board of Managers

was not acting on the Operating Agreement at this meeting, the election of a member of the Executive Committee will be postponed to a future meeting. There was no objection from any members of the Board.

Presentation: Introduction to the Illinois Quantum and Microelectronics Park, LLC

Mr. Milhouse introduced Dr. Harley Johnson, Founder Professor at The Grainger College of Engineering, University of Illinois Urbana-Champaign, and said he has been instrumental in the establishment of the Illinois Quantum and Microelectronics Park, LLC (IQMP). Dr. Johnson gave a presentation that focused on an introduction and overview of IQMP. He shared information on partnerships, the role and potential impact of quantum, and the location of the park. Dr. Johnson discussed the historic \$500.0 million investment by the State and the creation of IQMP as a University-Related Organization at the University of Illinois. He described its stakeholders and shared information about the role of PsiQuantum, anticipated to be its anchor tenant. Dr. Johnson presented plans for facilities and infrastructure, which include a cryoplant and shared use cryofacility, and he shared greater details regarding various roles, use of funds, timeline, and the State's partnership with the Defense Advanced Research Projects Agency (DARPA). He remarked on media coverage and visibility.

Ms. Laura Appenzeller, assistant vice chancellor for innovation, University of Illinois Urbana-Champaign, and Mr. Aaron Carter, assistant vice president of procurement services, University of Illinois System, shared information about the Request for Proposal (RFP) process and aspects of the project.

Brief discussion followed regarding sustainability efforts, staffing needs, and procurement processes.

Presentation: Legal Introduction

Ms. Andrea Schneider, University of Illinois legal counsel for IQMP, gave an overview of Open Meetings Act (OMA) procedures and Freedom of Information Act (FOIA) considerations that impact members serving on a board of a University-Related Organization. She and Mr. Scott E. Rice, University counsel, University of Illinois System, encouraged members who may not be familiar with OMA and FOIA to contact them with questions or concerns. Mr. Rice stated that he would provide examples of exemptions under FOIA, and he and Ms. Schneider offered to provide individual consultations and help as needed. Discussion followed regarding possible scenarios, and Ms. Schneider offered to provide additional training at a future meeting of the Board of Managers. She also listed certain OMA exceptions commonly asserted for executive sessions, and she and Mr. Rice reiterated that Board members should contact them with questions.

Presentation of Action Agenda: no. 1, Illinois Quantum and Microelectronics Park, LLC Board of Managers Meeting Schedule

Dr. Susan Martinis, principal officer of the Board, presented the item “Illinois Quantum and Microelectronics Park, LLC Board of Managers Meeting Schedule” for approval. She stated that the proposed schedule of meeting every two months could be amended, and she informed the Board that an eight-person quorum

attending in person is needed for each meeting. Dr. Martinis said the next meeting scheduled for October 24, 2024, and noted that a meeting could also be held before that time. She stated that upon approval of the operating agreement, an executive committee can be set forth that would be empowered to meet with greater frequency and conduct business on behalf of the Board in between scheduled meetings.

Presentation of Action Agenda: no. 2, Approve Interim Signature Authority Policy

Dr. Martinis then presented the item “Approve Interim Signature Authority Policy” for approval. She said this interim policy grants authority to the director of IQMP in conjunction with others as appropriate, the ability to make purchases up to \$100,000. Dr. Martinis said the stepped approach for purchases up to \$100,000 ensures oversight for expenditures while the organization obtains funding and establishes an operational budget. She referred to the need for a more permanent policy that would have higher thresholds for major transactions and said that policy would be presented to both the Board of Managers and the Board of Trustees of the University of Illinois for approval. Brief discussion followed.

Action Item: Approve Illinois Quantum and Microelectronics Park, LLC Board of Managers Meeting Schedule and Interim Signature Authority Policy

By consensus, the Board agreed that one roll call vote would be taken and considered the vote on agenda item no. 1 through 2. On motion of Mr. Atkinson, seconded by Dr. Mason, these were approved by the following roll call vote: Aye, Mr. Atkinson, Dr. Bashir, Dr. Edwards, Dr. Feist-Price, Mr. Henderson, Ms. Locker, Dr.

Martinis, Dr. Mason, Mr. Milhouse, Mr. Peters; Absent, Dr. Kearns; No, none. (Dr. Merminga and Dr. Perreault asked to be recorded as not voting on these items.)

Executive Session

The executive session began at 4:06 p.m.

Return to Open Session

The executive session ended at 4:53 p.m., and the open session resumed.

Action Item: Appoint Director and Chief Executive Officer, Illinois Quantum and Microelectronic Park

Dr. Martinis stated that as principal officer, she recommends Dr. Johnson to serve as director and chief executive officer of IQMP. She described his background and areas of research. Mr. Milhouse requested a motion to approve the item. On motion of Mr. Atkinson, seconded by Dr. Martinis, the appointment was approved by the following vote: Aye, Mr. Atkinson, Dr. Bashir, Dr. Edwards, Dr. Feist-Price, Mr. Henderson, Ms. Locker, Dr. Martinis, Dr. Mason, Mr. Milhouse, Dr. Perreault, Mr. Peters; Absent, Dr. Kearns; No, none. (Dr. Merminga asked to be recorded as not voting on this item.)

Public Comment

Dr. Stein indicated there were no requests for public comment.

New Business

Mr. Milhouse asked if there was any new business, and there was none.

Adjourn

On motion of Dr. Bashir, seconded by Dr. Feist-Price, the meeting adjourned at 4:56 p.m.