

Board Meeting
January 19, 2017

APPOINT MEMBER TO THE BOARD OF MANAGERS OF THE
UNIVERSITY OF ILLINOIS RESEARCH PARK, LLC

Action: Appoint Member to the Board of Managers of the University of Illinois Research Park, LLC

Funding: No New Funding Required

At its meetings on March 2, 2000, and April 13, 2000, the Board of Trustees of the University of Illinois (“Board of Trustees”) authorized the formation of the University of Illinois Research Park, LLC (“UIRP” or “Company”), as a University-related organization to assist the University in developing and operating research parks. UIRP is a limited liability company governed by an Amended and Restated Operating Agreement, revised November 8, 2012, (“Operating Agreement”). The Board of Managers of UIRP is responsible for the management and control of the business, affairs, and properties of the Company. Under the terms of the Operating Agreement, the Board of Managers shall consist of such number of individuals and with such qualifications, and may include voting and non-voting Managers, as may be determined from time-to-time by resolution adopted by the Board of Trustees, as the “sole member” of the Company. Managers shall be appointed, and may be removed at any time, by resolution adopted by the Board of Trustees.

In accordance with the UIRP Operating Agreement, two academic representatives (one each from the universities at Urbana and Chicago) will be recommended for appointment as voting members of the Board of Managers, following consultation with the Chancellors/Vice Presidents. There is a vacancy in the academic representative for the University of Illinois at Urbana-Champaign and Chancellor Robert Jones has nominated Professor Liang Liu to fill this role. The Interim Vice President for Research further recommends the appointment of Professor Liang Liu to the UIRP Board of Managers as the University of Illinois at Urbana-Champaign representative.

The Board action recommended in this item comply 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 with this recommendation.