

MEETING OF THE BOARD OF TRUSTEES

AS THE SOLE MEMBER OF

SHIELD T3, LLC

September 23, 2021

This meeting of the Board of Trustees of the University of Illinois as the sole member of Shield T3, LLC was held via teleconference<sup>1</sup> on Thursday, September 23, 2021, beginning at 8:06 a.m.

Chair Donald J. Edwards stated that he, as chair of the Board of Trustees, determined that an in-person meeting would not be practical or prudent due to COVID-19 and that under Section 7(e)(2) of the Open Meetings Act, this meeting would be held virtually. He called the meeting to order and asked the secretary to call the roll. The following members of the Board were present: Mr. Ramón Cepeda, Ms. Tami Craig Schilling, Mr. Donald J. Edwards, Mr. Ricardo Estrada, Ms. Patricia Brown Holmes, Ms. Naomi D. Jakobsson, Dr. Stuart C. King, Ms. Sarah C. Phalen. Mr. Kareem Dale and Governor J. B. Pritzker were absent. Mr. Austin Verthein, voting student trustee, Springfield, was present. The following nonvoting student trustees were in attendance: Ms. Mariama Mwilambwe, student trustee, Urbana; Mr. Lavleen Mal, student trustee, Chicago. President Timothy L. Killeen was present.

Also present were the officers of the Board: Mr. Lester H. McKeever Jr., treasurer; Dr. Avijit Ghosh, comptroller (and vice president/chief financial officer); Mr.

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<sup>1</sup> Per Governor J. B. Pritzker's Executive Order 2021-19 and 5 ILCS 120/7(e)(2).

Thomas R. Bearrows, University counsel; and Mr. Gregory J. Knott, secretary of the Board of Trustees and of the University.

Mr. Edwards asked the secretary to read the titles of the items on the agenda to be considered. Mr. Edwards noted that he serves as chair of the board of Shield T3, LLC, and he commended the management team of Shield T3 on a job well done. He stated that Shield T3's tests for COVID-19 are being used throughout the state and country and are being utilized to control the spread of COVID-19 at many universities.

By consensus, the Board agreed that one roll call vote<sup>2</sup> would be taken.

(The record of the Board action appears at the end of each item.)

Approve Minutes of the Board of Trustees  
as the Sole Member of Shield T3, LLC, Meeting

(1) The secretary presents for approval the minutes of the Board of Trustees as the sole member of Shield T3, LLC, meeting of September 10, 2020.

On motion of Mr. Cepeda, seconded by Ms. Jakobsson, these minutes were approved by the following vote: Aye, Mr. Cepeda, Ms. Craig Schilling, Mr. Edwards, Mr. Estrada, Ms. Holmes, Ms. Jakobsson, Dr. King, Ms. Phalen, Mr. Verthein; No, none; Absent, Mr. Dale, Governor Pritzker.

(The student advisory vote was: Aye, Mr. Mal, Ms. Mwilambwe.)

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<sup>2</sup> Per 5 ILCS 120/7(e), all votes are conducted by roll call.

Authorize Shield T3 Board of Managers to Study Potential Expansion  
of Saliva-Based Testing Technologies

(2) On August 10, 2020, the Executive Committee of the Board of Trustees approved the formation of Shield T3 LLC (“Shield T3”), a University-Related Organization (URO), for the limited and express purpose of promoting the use of saliva-based COVID-19 testing protocols by organizations outside the University of Illinois System. The Board of Trustees is the sole member of Shield T3 and possesses various reserve powers related to Shield T3’s governance and operations, including appointing voting members to the Shield T3 board of managers and approving amendments to Shield T3’s organizational scope and purpose. Pursuant to its August 10 action and pursuant to the governing documents related to Shield T3’s operations, the Board of Trustees as sole member of Shield T3 and the company’s board of managers must approve activities undertaken by Shield T3 that may broaden the scope of its purpose and activities.

Shield T3 has established impressive expertise in COVID testing and has provided, and continues to provide, that testing service to a great number of schools, universities, and private businesses in the U.S. and internationally. It also has established a successful business model that has produced strong financial results. The organization is actively focused on meeting the growing demand and remaining financially healthy. Shield T3’s board of managers is actively considering long-term organizational strategies, including the potential for broader applications of the saliva-based testing protocols.

Shield T3 leadership believes the ability to demonstrate the potential applicability of saliva testing to conditions beyond COVID-19 may create new growth opportunities and enhance the value of the company. To identify and evaluate such possibilities, the Shield T3 board of managers has recommended the formation of a science committee consisting of members with specialized expertise able to provide advice and recommendations to Shield T3. Meanwhile, the current scope and purpose of Shield T3's commercial activities will remain focused on facilitating effective and efficient dissemination of COVID-19 testing efforts. The purpose of this action by the Board of Trustees is not to authorize the expansion of Shield T3's commercial activities but instead to expressly authorize Shield T3 to study the potential development and expanded use of saliva-based testing methodologies beyond COVID-19 testing.

The efforts of Shield T3's science committee shall include, when appropriate, input from University faculty, staff, and other University-Related Organizations affected by the potential expansion of saliva-based testing activities. As previously stated by the Board of Trustees, Shield T3 is not intended to supplant existing University operations such as the Office of Technology Management (OTM) or research and development efforts currently underway or yet to be realized at universities within the System. Rather, the purpose of the current action by the Board of Trustees in concurring with the recommendation of Shield T3's board of managers to explore expanding saliva-based testing methodologies is to complement other initiatives undertaken by the University and provide critical interface with potential users in the broader marketplace.

Shield T3's efforts, including studies conducted by its science committee, will comply with applicable federal, state, and university laws and policies regarding regulatory approvals, conflicts of interest, audit guidelines, and other applicable regulations.

Accordingly, the president of the University recommends that the comptroller of the Board be delegated authority to take the following actions:

1. Review and, if necessary, amend the Operating Agreement between the Board of Trustees and Shield T3 to effectuate the Board of Trustees' endorsement of further exploration of potential broader application of saliva-based testing methodologies;
2. Review and, if necessary, amend the Services and Management Agreement between the University and Shield T3 to effectuate the Board of Trustees' endorsement of further exploration of potential broader application of saliva-based testing methodologies;
3. Execute any and all other documents and take any other actions as may be necessary to establish and organize Shield T3 to effectuate the Board of Trustees' endorsement of further exploration of potential broader application of saliva-based testing methodologies and to allow Shield T3 to carry out its functions and purposes as set forth 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.

On motion of Mr. Cepeda, seconded by Ms. Jakobsson, this recommendation was approved by the following vote: Aye, Mr. Cepeda, Ms. Craig Schilling, Mr. Edwards, Mr. Estrada, Ms. Holmes, Ms. Jakobsson, Dr. King, Ms. Phalen, Mr. Verthein; No, none; Absent, Mr. Dale, Governor Pritzker.

(The student advisory vote was: Aye, Mr. Mal, Ms. Mwilambwe.)

### MOTION TO ADJOURN MEETING

On motion of Mr. Cepeda, seconded by Dr. King, the meeting adjourned at 8:11 a.m. by the following vote: Aye, Mr. Cepeda, Ms. Craig Schilling, Mr. Edwards, Mr. Estrada, Ms. Holmes, Ms. Jakobsson, Dr. King, Ms. Phalen, Mr. Verthein; No, none; Absent, Mr. Dale, Governor Pritzker.

(The student advisory vote was: Aye, Mr. Mal, Ms. Mwilambwe.)