

Board Meeting
January 31, 2019

REDESIGNATE THE UIC PAVILION, CHICAGO

Action: Redesignate UIC Pavilion

Funding: No New Funding Required

The Chancellor, University of Illinois at Chicago, and Vice President, University of Illinois with the concurrence of the appropriate administrative officers, recommends the redesignation of the UIC Pavilion as the Credit Union 1 Arena.

Opened in 1982, the UIC Pavilion is a 9,500-seat multi-purpose arena located at 525 South Racine Street in Chicago, Illinois. It was first renovated in 2001 and in 2005, which included adding a main lobby and improvements to the concourse and hospitality areas. The UIC Pavilion is self-supported and relies on rental income from internal and external functions. The UIC Pavilion is home to the UIC Flames basketball team and has hosted the 1984, 1999, and 2000 Horizon League Men's Basketball Conference Tournament. When used as a concert venue, the arena seats up to 10,300 and seats 8,000 for sporting events. More than 6,000 degrees are awarded annually at 14 college ceremonies, which all take place at the UIC Pavilion.

Credit Union 1 is a credit union based in Rantoul, Illinois, and was established in 1958 with an original base membership of personnel and dependents of Chanute Air Force Base. Today, its service area spans the Chicago metropolitan area, the

northern and central regions of Illinois, the Indianapolis metropolitan area, and the Las Vegas Metropolitan area. As a valued provider of services to students, faculty, and staff of the University of Illinois at Chicago with two branches located on campus and a sponsor of UIC Athletics for over 20 years, Credit Union 1 has made a significant financial commitment of \$9,299,457. In consideration for this commitment, Credit Union 1 will be granted exclusive naming rights for the UIC Pavilion, and other sponsorship benefits, for a term of fifteen years, with an option to extend the term for an additional five years subject to Credit Union 1 making ongoing sponsorship payments. Credit Union 1's financial commitment will support improvements to the facility and provide for improvements to student-athlete support facilities. The University seeks to recognize Credit Union 1's substantial commitment to UIC by redesignating the facility "Credit Union 1 Arena."

In accordance with Article V, Section 4 of the University's *General Rules Concerning University Organization and Procedures*, "the naming of University Facilities and Programs lies within the authority of the Board of Trustees and shall require Board approval" except in accordance with specific exceptions.

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.