Approved by the Board of Trustees

July 20, 2023

**PEI 2**

Board Meeting

July 20, 2023

# APPOINT DIRECTORS, PRAIRIELAND ENERGY, INC.

**Action:** Appoint Directors, Prairieland Energy, Inc.

**Funding:** No New Funding Required

The University procures energy commodity and related energy services from market sources through Prairieland Energy, Inc. (Prairieland), a University-Related Organization. Prairieland was approved by the Board of Trustees of the University of Illinois (Board of Trustees) in September 1996 to provide low-cost energy for the benefit of the University and others. It provides an efficient vehicle for flexible, nimble, and real-time participation in wholesale energy markets, resulting in cost savings and other benefits to the University. The Board of Trustees is the sole member of Prairieland, and as such is responsible for appointing directors and the chair and vice chair of the Prairieland board.

Trustee Dr. Stuart King served as Prairieland director and chair until his term as University trustee expired on January 26, 2023. Pursuant to its authority, the Board of Trustees hereby appoints University trustee Mr. Wilbur C. Milhouse III to serve as a Prairieland director and chair to replace Dr. King.

The Prairieland bylaws indicate that directors shall serve terms of three years. Directors John Coronado and Doug Brown were named as directors in March 2018, and Director Mark Laufenberg was named as director in September 2021. Pursuant to its authority, the Board of Trustees hereby reappoints each of these directors to a three-year term, which will expire or require renewal in July 2026.

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.