

MEETING OF THE BOARD OF TRUSTEES
AS THE SOLE MEMBER OF
WOLCOTT, WOOD AND TAYLOR, INC.

May 7, 2015

This meeting of the Board of Trustees of the University of Illinois as the sole member of Wolcott, Wood and Taylor, Inc., was held in Rooms C and D, Public Affairs Center, One University Plaza, Springfield campus, Springfield, Illinois, on Thursday, May 7, 2015, beginning at 7:46 a.m.

Chair Edward L. McMillan convened the meeting and asked the secretary to call the roll. The following members of the Board were present: Mr. Ramón Cepeda, Ms. Karen Hasara, Ms. Patricia Brown Holmes, Dr. Timothy N. Koritz, Mr. Edward L. McMillan, Mr. James D. Montgomery, Ms. Jill B. Smart. Mr. Ricardo Estrada, Mr. Patrick J. Fitzgerald, and Governor Bruce Rauner were absent. Ms. Danielle M. Leibowitz, voting student trustee from the Chicago campus, was present. The following nonvoting student trustees were present: Mr. Lucas N. Frye, Urbana campus; Ms. Hannah Cave, Springfield campus. Also present were President Robert A. Easter; President-designate Timothy L. Killeen; Mr. Lester H. McKeever, Jr., treasurer; Mr. Thomas R. Bearrows, University counsel; and Dr. Susan M. Kies, secretary of the Board of Trustees and of the University.

Mr. McMillan asked the secretary to read the title of the item on the agenda to be considered. Dr. Kies read: “Appoint President of Wolcott, Wood and Taylor, Inc., Chicago.” By consensus, the Board agreed that one voice vote would be taken.

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

Appoint President of Wolcott, Wood and Taylor, Inc., Chicago

(1) Pursuant to Article II, Section 2.2(c) of the Bylaws of Wolcott, Wood and Taylor, Inc. (“WWT”), the Board of Trustees of the University of Illinois, as the sole member of WWT, has the authority to approve the nomination of the President of WWT.

Section 5.1 of the WWT Bylaws provides for a President of WWT, and Section 5.4 of the WWT Bylaws describes the duties of the President. The office of President of WWT is currently vacant. W. Marc DeVar has served with distinction as Chief Operating Officer of WWT since November 2011. Mr. DeVar also serves as Senior Revenue Cycle Director, Patient Accounts for the University of Illinois Hospital (the “Hospital”). The responsibilities for overseeing the Hospital’s revenue cycle and serving as chief operating officer of WWT have grown significantly in scope and importance since 2011. The Board of Directors of WWT (the “WWT Board”) has determined that one individual cannot serve in both positions simultaneously. Mr. DeVar was offered the option of choosing the role in which he would serve, and Mr. DeVar has decided to devote his full effort to revenue cycle management for the Hospital, creating a need to replace his leadership within WWT.

The WWT Board has determined that good stewardship requires the appointment of an individual to serve in the position of President of WWT, as described in the WWT Bylaws. The WWT Board has determined that Dr. Frank Goldberg, Chief Business Officer for the University of Illinois Physicians Group, has the requisite skills and abilities to serve in the role of President. Dr. Goldberg has over 40 years of administrative experience and served as vice provost for resource planning and management (CFO) for the Chicago campus of the University of Illinois for nine years.

At a WWT Board meeting on April 15, 2015, the WWT Board voted to nominate Dr. Frank Goldberg as President of WWT. The WWT Board recommends approval by the Board of Trustees of the nomination of Dr. Goldberg as President of WWT. As the sole member of WWT, the Board of Trustees hereby appoints Dr. Frank Goldberg as President of the corporation effective immediately.

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 the Board of Trustees policies and directives.

On motion of Dr. Koritz, seconded by Mr. Montgomery, this appointment was approved.

MOTION TO ADJOURN MEETING

On motion of Ms. Holmes, seconded by Ms. Leibowitz, the meeting adjourned at 7:48 a.m. There were no “nay” votes.