Approved by the Board of Trustees

July 22, 2021

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Board Meeting

July 22, 2021

APPOINT UNIVERSITY OF ILLINOIS BANKER IN INDIA FOR ITS LIAISON OFFICE IN NEW DELHI, INDIA, AND ITS BRANCH OFFICE IN BENGALURU, INDIA

**Action:** Appoint University of Illinois Banker in India for Its Liaison Office in New

Delhi, India and Its Branch Office in Bengaluru, India

**Funding:** No New Funding Required

The University seeks to establish a liaison office in New Delhi, India, with a branch office in Bengaluru, India, to pursue various opportunities for student recruitment and other engagements in India. It will be to the advantage of the University to appoint ICICI Bank as its banker in India to handle all financial transactions in India related to the operation of the University’s liaison office in New Delhi and its branch office in Bengaluru, India.

The President recommends that the Board approve the following resolution establishing the University of Illinois banker for its Liaison Office in New Delhi, India, with a branch office in Bengaluru, India, and to authorize the comptroller to complete all necessary formalities to establish the said banker.

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.

RESOLUTION

IT WAS RESOLVED that:

Appointment of University’s Bankers

1. it was to the advantage, benefit and in the best interests of the University as well as being conducive to the attainment of its objects that the University appoints the ICICI Bank as its bankers for the Liaison Office, enters into the Agreement, accepts services or facilities from the ICICI Bank and enters into transactions with the ICICI Bank, provided that the University receives approval from the Reserve Bank of India to open the Liaison Office;
2. the ICICI Bank be appointed the University’s bankers for the Liaison Office, the University accepts services or facilities from the ICICI Bank and enters into transactions with the ICICI Bank, and that the ICICI Bank be and is hereby authorised to pay cheques, bills of exchange, promissory notes or other orders for payment drawn, signed and accepted or made on behalf of the University or accept other instructions, whether in writing, electronically or by any other agreed means, in relation to any of the University’s accounts with the ICICI Bank, even if this causes an overdraft or increases an existing overdraft, and to provide such other services as may be agreed from time to time between the University and the ICICI Bank;
3. the Comptroller is authorized to enter into the Agreement on behalf of the Board;

Appointment of University’s Authorised Representatives

1. any TWO of the following persons:

(i) the Comptroller of the University,

(ii) the University Director of Cash Management,

(iii) the University Assistant Director of Cash Management,

(iv) the Associate Vice President, Office of the Vice President for Economic Development and Innovation

(each an “Authorised Representative”) be authorised on behalf of the University

(a) to do any and/or all of the following from time to time:

* + to open and close any account(s) of whatever type(s) and currency(ies) with any branch(es) and/or subsidiary(ies) of ICICI Bank in India, to generally act for and on behalf of the University (including to give any oral/written instruction or confirmation whatsoever to the ICICI Bank);
  + to authorise, execute, do, accept or agree to any agreement, deed, instruction, confirmation, mandate, indemnity or any other document or instrument whatsoever (and all renewals or amendments thereto) as the ICICI Bank may require in relation to any services, facilities, transactions, systems or accommodation whatsoever including, without limitation, to agree on the scope and terms of services required from time to time, any means of giving instructions to the ICICI Bank or the appointment of any persons authorised to give instructions on behalf of the University (whether acting for itself or as an agent for any other party), without the need for any of the aforesaid to be produced to the meeting and approved by the Board;
  + to appoint from time to time (via whatever means acceptable to the ICICI Bank) any person or persons who shall have the same authority as granted to the Authorised Representatives hereunder. Each such person appointed shall be an Authorised Representative, and the ICICI Bank shall be entitled to rely and act on such appointment; and

(b) to execute the Agreement, either in the form produced or in the form amended in such manner as may be approved (such execution to be conclusive proof of approval) and to execute or agree to any other document or instrument whatsoever which they may consider necessary or desirable to facilitate the entering into or carrying out of the appointments and transactions envisaged by the Agreement, including, in relation to the appointments, agreeing the scope and terms of services required from time to time and any means of giving instructions to the ICICI Bank or the appointment of any persons authorised to give instructions on behalf of the University (whether acting for itself or as an agent for any other party).

Specimen Signatures

1. the ICICI Bank may rely on and treat as genuine any purported specimen signature of an Authorised Representative or any authorised signatory of the University as contained in any signature list that the ICICI Bank may receive from time to time from any Authorised Representative or director of the University;

Certification

1. any Resolutions (including any of these) purporting to be certified as correct by the Secretary of the University will be conclusive evidence of the passing of such Resolutions;

Continuity

1. the ICICI Bank be fully entitled to rely on these Resolutions (and to continue to rely, regardless of whether these Resolutions have been amended or revoked in the meantime), until the ICICI Bank has received and accepted to be in order written notice of any amendment or revocation. The ICICI Bank may at its discretion accept an amendment or revocation via a letter or other written form or insist on a board resolution to evidence such amendment or revocation.