Approved by the Board of Trustees

March 28, 2024

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 Board Meeting

 March 28, 2024

# CONTRACT EXTENSION FOR TIMOTHY L. KILLEEN AS PRESIDENT, UNIVERSITY OF ILLINOIS SYSTEM

**Action:** Contract Extension for Timothy L. Killeen as President of the University

**Funding:** State, Institutional, and Gift Funds

The election of a president of the University is a solemn responsibility and one of the most important actions the Board of Trustees of the University of Illinois is called upon to consider.

This responsibility is an obligation rooted in the laws of the State of Illinois in the University of Illinois Act, Section 4 (110 ILCS 305/4), which states:

*“The board of trustees shall elect a regent who shall be charged with the general supervision of the educational facilities and interests of the university. Said regent shall be known as President of the University and his term of office shall be at the pleasure of the board of trustees.”*

The trustees have considered the performance of President Timothy L. Killeen, the 20th President of the University, with great care and with a keen sense of responsibility. The trustees have recognized the significant and sustained progress in enrollment growth, affordability, diversity, and statewide economic impact, and under President Killeen’s continued leadership anticipate the Discovery Partners Institute will fuel an innovation economy across the state.

The members of the Board of Trustees have concluded their work and are ready to take formal action to extend a new three-year contract to Dr. Killeen.

This action reflects the trust of the Board in President Killeen’s leadership to continue to lift the world-class University System closer to the ambitious goals set by the Board to expand impact on students, society, and the State of Illinois.

Dr. Killeen earned his PhD in atomic and molecular physics from University College London and served in various administrative roles at the National Science Foundation, University of Michigan, and State University of New York prior to joining the University of Illinois in 2015.

The principal financial components of Dr. Killeen’s appointment include the following:

* As the president serves at the pleasure of the Board, the Board intends that the new term of employment will be for three years commencing July 1, 2024. This term is consistent with the requirements of the University of Illinois Act (110 ILCS 305/90).
* Dr. Killeen’s current salary will continue at an annual base salary of $916,769.88, subject to annual increases consistent with the University’s annual merit-based salary program, if any, and will not exceed the authorized percentage applicable to University System-level administrators.
* Dr. Killeen will receive deferred compensation in the amount of $100,000 per year for each of the three years of the term of the agreement (i.e., totaling $300,000) if he remains continuously employed as president through June 30, 2027. If Dr. Killeen’s employment is terminated at any time during the term, except in the case of a termination for cause or due to his death or disability, Dr. Killeen and the University will negotiate in good faith to determine a reduced deferred compensation amount to be paid to Killeen in light of the early termination and the reasons for the termination. The amount of any reduced deferred compensation payment shall not exceed an amount equal to the full deferred compensation payment multiplied by the number of days Killeen was employed during the term at the time of termination, divided by 1,095. In the event employment is terminated prior to June 30, 2027, as a result of Dr. Killeen’s death or disability, then the amount of deferred compensation payable will be a prorated amount based upon the length of service.
* If Dr. Killeen is terminated without cause, the University will comply with all applicable requirements of the Illinois Government Severance Pay Act (5 ILCS 415), including those related to severance payments and future salary in the event he assumes a role as a member of the faculty.
* Dr. Killeen’s agreement will also provide for expense reimbursement, transportation for University-related travel, residential housing, and the University benefits package, in accordance with University policies and practices and consistent with Dr. Killeen’s initial employment agreement. Dr. Killeen will also continue in his existing tenured faculty appointments.

The Board hereby authorizes the comptroller to enter into an Employment Agreement consistent with the terms set forth in this Board item.

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 chair of the Board recommends this appointment.