

MEETING OF THE BOARD OF TRUSTEES

AS THE SOLE MEMBER OF

PRAIRIELAND ENERGY, INC.

July 20, 2023

This meeting of the Board of Trustees of the University of Illinois as the sole member of Prairieland Energy, Inc., was held in the Isadore and Sadie Dorin Forum, Rooms D, E, and F, 725 West Roosevelt Road, Chicago, Illinois, on Thursday, July 20, 2023, beginning at 8:06 a.m.

Chair Donald J. Edwards called the meeting to order and asked the secretary to call the roll. The following members of the Board were present: Mr. Ramón Cepeda, Ms. Tami Craig Schilling, Mr. Donald J. Edwards, Mr. Joseph Gutman, Mr. Wilbur C. Milhouse III, Ms. Sarah C. Phalen. Governor J. B. Pritzker and Ms. Patricia Brown Holmes were absent. Mr. Mohammed A. Haq, voting student trustee, Chicago, was present. The following nonvoting student trustees were in attendance: Ms. Sanchita Teeka, student trustee, Urbana; and Mr. Kyle Ingram, student trustee, Springfield. President Timothy L. Killeen was present.

Also in attendance were the officers of the Board: Mr. Lester H. McKeever Jr., treasurer; Dr. Paul N. Ellinger, comptroller (and vice president/chief financial officer); Mr. Thomas R. Bearrows, University counsel; and Dr. Jeffrey A. Stein, secretary of the Board of Trustees and of the University.

Mr. Edwards asked the secretary to read the titles of the items on the agenda to be considered. By consensus, the Board agreed that one vote would be taken.

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

Approve Minutes of the Board of Trustees  
as the Sole Member of Prairieland Energy, Inc., Meeting

(1) The secretary presents for approval the minutes of the Board of Trustees as the sole member of Prairieland Energy, Inc., meeting of November 17, 2022.

On motion of Ms. Craig Schilling, seconded by Mr. Cepeda, these minutes were approved.

Appoint Directors, Prairieland Energy, Inc.

(2) 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.

On motion of Ms. Craig Schilling, seconded by Mr. Cepeda, this recommendation was approved.

#### MOTION TO ADJOURN MEETING

There being no further business, Mr. Edwards asked for a motion to adjourn the meeting.

On motion of Mr. Cepeda, seconded by Mr. Milhouse, the meeting adjourned at 8:07 a.m.

There were no “nay” votes.