

Approved by the Board of Trustees
May 7, 2015

WWT

Board Meeting
May 7, 2015

APPOINT PRESIDENT OF
WOLCOTT, WOOD AND TAYLOR, INC., CHICAGO

Action: Approve Appointment of President of Wolcott, Wood and Taylor, Inc., Pursuant to Its Bylaws

Funding: No New Funding Required

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.

FRANK GOLDBERG, PH.D. (UIUC 1975)

Chief Business Officer of the University of Illinois Physicians Group since September 2013

Dr. Goldberg has over 40 years experience in faculty and administrative positions in major universities including the University of Wisconsin, University of Memphis, and Northwestern University. Most recently he served as Vice Provost for Resource Planning and Management (CFO) for the University of Illinois at Chicago overseeing a budget of \$2.1 billion. Dr. Goldberg's academic training is in economics and he has extensive experience in higher education finance, including the financing of academic medical centers. He has been instrumental in establishing the financial models for UIC's Institute for Patient Safety Excellence and its Center for Clinical and Translational Science. Dr. Goldberg is the architect of UIC's decentralized responsibility centered management financial model which distributes the authority for the use of institutional resources to colleges and administrative units and establishes accountability metrics for the use of those resources.

In his role as the chief business officer for the Physicians Group, Dr. Goldberg has served on a wide range of high level health system committees including the UI Health Plus Governing Council, Managed Care Contract Review Committee, Health System Compliance Committee, and the Charge Code Audit Work Group. He has worked closely with the Hospital's senior director of revenue cycle to improve the linkages between the physicians and administrative staff responsible for the charge/collections processes. Under his leadership physician charge lag has decreased significantly. Dr. Goldberg has also worked closely with physician leadership in developing avenues to expand the clinical practice through offsite office-based clinics and ambulatory surgery facilities.