

Approved by the Board of Trustees,  
November 11, 2004

Board Meeting  
November 11, 2004

AMEND SERVICES AND MANAGEMENT AGREEMENT BETWEEN THE  
UNIVERSITY OF ILLINOIS RESEARCH PARK, LLC, AND THE BOARD OF  
TRUSTEES

**Action:** Approve Amendments to the Services and Management Agreement,  
University of Illinois Research Park, LLC

**Funding:** No Funding Required

Research parks and incubation facilities owned, operated or affiliated with the University of Illinois play an important role in the fulfillment of the University's economic development role and responsibilities. The University of Illinois Research Park, LLC, was established by the board for the purpose of (1) setting policy and/or generally overseeing the operation of research parks and new business incubation facilities owned or affiliated with the University, and (2) entering into appropriate contracts based on the relationship and interest of the University in particular research parks and facilities. There is a Services and Management Agreement between the University of Illinois Research Park, LLC, and the Board of Trustees of the University of Illinois which defines the terms and conditions, and obligations of the parties relative to this purpose.

At the September 9, 2004, meeting the board adopted amendments to Article I, Section 2, Paragraph (d) and Article III, Section 7, Paragraph (j) of *The General Rules Concerning University Organization and Procedure* to clarify the responsibility of

the Vice President for Technology and Economic Development, and to continue to advance the fulfillment of the University's role in and responsibilities for fostering growth in Illinois' high-technology sector through innovation and technology commercialization and related economic development activities.

Revisions are needed to the Services and Management Agreement to align the terms and conditions of the Agreement with *The General Rules Concerning University Organization and Procedure*, as amended by the board on September 9, 2004.

The proposed revisions to the Services and Management Agreement are attached to this item and incorporated herein.

The Board of Managers of the LLC reviewed and approved the proposed revisions to the Services and Management Agreement at their September 20, 2004, meeting.

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 Vice President for Technology and Economic Development recommends approval.

The President of the University concurs.