Approved by the Board of Trustees

November 14, 2024

**QP 01**

Board Meeting

November 14, 2024

appoint Member to board of managers for Illinois Quantum and Microelectronics Park, LLC

**Action:** Appoint Member to Board of Manager for Illinois Quantum and Microelectronics Park, LLC

**Funding:** Institutional Funds Operating Budget

On July 19, 2024, the Board of Trustees Executive Committee established a University-Related Organization (URO) to operate and manage the Quantum Science Facilities, as described below, and made certain delegations of authority to the president of the University of Illinois System related to the formation of the URO. A planned Illinois Quantum and Microelectronics Park (the “Quantum Science Facilities”) has been announced for the Chicago area and will serve as a quantum computing proving ground. Pursuant to the Board of Trustees Executive Committee’s approval on July 19, 2024, the president of the University of Illinois System has taken actions to further form the URO and establish a limited liability corporation, the Illinois Quantum and Microelectronics Park, LLC (IQMP, LLC).

IQMP, LLC’s operations are overseen by a Board of Managers composed of individuals from the University of Illinois System and other partners in the Quantum Science Facilities. The University of Illinois System facilitated discussions about the composition of the Board of Managers with its external partners in the Quantum Science Facilities, including the Office of the Governor, Illinois higher education peers, and members of the private and public sectors, to ensure shared involvement in the URO. On August 15, 2024, the Board of Trustees Executive Committee appointed 13 individuals to the IQMP, LLC Board of Managers. One vacancy, for a member from the private sector as recommended by the Governor of the State of Illinois, remains.

The Governor has recommended Martin Cabrera as the designee from the private sector to serve on the IQMP, LLC Board of Manager. Mr. Cabrera is chief executive officer and founder of Cabrera Capital Markets of Chicago.

The chancellor, University of Illinois Urbana-Champaign, and vice president, University of Illinois System, recommends appointment of Martin Cabrera to the IQMP, LLC Board of Managers.

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 president of the University of Illinois System concurs.