

Approved by the Board of Trustees
November 16, 2017

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Board Meeting
November 16, 2017

APPOINT DIRECTORS, PRAIRIELAND ENERGY, INC.

Action: Appoint Directors, Prairieland Energy, Inc.

Funding: No New Funding Required

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 Karen Hasara served as Prairieland Director and Chair until her term as University Trustee expired on January 18, 2017. Pursuant to its authority, the Board of Trustees hereby appoints University Trustee Dr. Stuart King to serve as a Prairieland Director and Chair to replace Ms. Hasara. Walter Knorr served as Prairieland Director and Treasurer until he retired August 31, 2017. Pursuant to its authority, the Board of Trustees hereby appoints Dr. Avijit Ghosh to serve as Prairieland Director to

replace Mr. Knorr. Dr. Ghosh is the designated Treasurer for Prairieland according to the Prairieland bylaws based upon his University position as Interim Comptroller.

The Prairieland bylaws indicate that Directors shall serve terms of three years with staggered terms for at-large directors. The two at-large directors, Michael Bass and Larry Altenbaumer are near the end of their terms. Pursuant to its authority, the Board of Trustees hereby reappoints Michael Bass as Prairieland Director and Vice Chair to a three-year term and Larry Altenbaumer as an independent Prairieland Director to a two-year term.

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.