Approved by the Board of Trustees

November 17, 2022

**PEI 2**

Board Meeting

November 17, 2022

AMEND THE PRAIRIELAND ENERGY, INC. BYLAWS

**Action:** Approve Amendments to the Prairieland Energy, Inc. Bylaws

**Funding:** No New Funding Required

The University procures energy commodities and related energy services from market sources through Prairieland Energy, Inc. (Prairieland), a University-Related Organization. Prairieland was authorized by the Board of Trustees of the University of Illinois (the 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, economical, 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 approving amendments to Prairieland’s corporate bylaws.

In section 4.2 of the Prairieland Bylaws, the composition of the Board lacks direction regarding the naming and appointment of a Vice Chair. The Prairieland Board recommends editing the section to clarify that the seven Prairieland Board directors shall include a Vice Chair designated by the Board of Trustees.

In section 4.3 of the Prairieland Bylaws, the advisors to the Board contain references to position titles no longer in existence at the University. As a result, the section has been edited to reflect current position titles within the University of Illinois System.

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.

Accordingly, the Vice President/Chief Financial Officer and Comptroller recommends the adoption of the proposed policy modification.

The President of the University of Illinois System concurs.