

Board Meeting
September 11, 2014

ROLL CALL

AUTHORIZE BANKING RESOLUTION
FOR DEUTSCHE BANK AG, INDIA

Action: Approve Resolution for Deutsche Bank AG, India

Funding: Institutional Funds

In July 2014, the Urbana-Champaign campus applied to the Indian government (the Reserve Bank of India) for approval to establish a liaison office in New Delhi. The liaison office would serve as a link between the campus and potential partner institutions, students, and alumni in India. Because the liaison office must be funded solely through authorized financial transfers from Illinois, the University must establish a non-interest bearing Indian Rupees account with an Authorized Dealer bank. Deutsche Bank AG, India, performed the preliminary customer verification process required by the Indian government and submitted the University's application to conduct activities in India.

Accordingly, the Vice President/Chief Financial Officer and Comptroller requests the authority to establish and maintain a banking relationship with Deutsche Bank AG, India, for the purposes of accepting and holding deposits of University funds,

electronic processing of payments, and providing activity data and recommends that the attached resolution in the form required by Deutsche Bank be adopted.

The Board action recommended in this item complies in all material respects with the 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 concurs.