

MEETING OF THE BOARD OF TRUSTEES  
AS THE SOLE MEMBER OF  
ILLINOIS QUANTUM AND MICROELECTRONICS PARK, LLC

March 20, 2025

This meeting of the Board of Trustees of the University of Illinois as the sole member of Illinois Quantum and Microelectronics Park, LLC, was held in the Student Union Ballroom, Room 224, 2251 Richard Wright Drive, Springfield, Illinois, on Wednesday, March 20, 2025, beginning at 8:05 a.m.

Chair Jesse H. Ruiz called the meeting to order and asked the secretary to call the roll. The following members of the Board were present: Ms. J. Carolyn Blackwell, Mr. Ramón Cepeda, Ms. Tami Craig Schilling, Mr. Joseph Gutman,<sup>1</sup> Dr. Suzet M. McKinney, Mr. Wilbur C. Milhouse III, Ms. Sarah C. Phalen, Mr. Jesse H. Ruiz. Governor J. B. Pritzker was absent. Mr. Christian Johnson, voting student trustee, Springfield, was present. The following nonvoting student trustees were in attendance: Ms. Ariana A. Mizan, student trustee, Urbana; Mr. Quinn S. Basta, student trustee, Chicago. President Timothy L. Killeen was present.

Also present were the officers of the Board: Mr. Lester H. McKeever Jr., treasurer;<sup>2</sup> Dr. Paul N. Ellinger, comptroller (and vice president/chief financial officer);

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<sup>1</sup> Mr. Gutman attended via remote videoconference.

<sup>2</sup> Mr. McKeever attended via remote videoconference.

Mr. Scott E. Rice, University counsel; and Dr. Jeffrey A. Stein, secretary of the Board of Trustees and of the University.

Mr. Ruiz asked the secretary to read the titles of the items on the agenda to be considered, noting that these items were discussed during the meetings of the Government, Personnel, and Ethics Committee and the Audit, Budget, Finance, and Facilities Committee the previous day. By consensus, the Board agreed that one roll call vote would be taken and considered the vote on agenda item no. 1 and 2.

(The record of the Board action appears at the end of each item.)

Approve Minutes of the Board of Trustees as the Sole Member  
of the Illinois Quantum and Microelectronics Park, LLC Meeting

(1) The secretary presents for approval the minutes of the Board of Trustees as the Sole Member of the Illinois Quantum and Microelectronics Park, LLC, meeting of November 14, 2024.

On motion of Ms. Craig Schilling, seconded by Mr. Milhouse, these minutes were approved by the following vote: Aye, Ms. Blackwell, Mr. Cepeda, Ms. Craig Schilling, Mr. Gutman, Mr. Johnson, Dr. McKinney, Mr. Milhouse, Ms. Phalen, Mr. Ruiz; No, none; Absent, Governor Pritzker.

(The student advisory vote was: Aye, Ms. Mizan, Mr. Basta.)

Appoint External Audit Firm for Illinois Quantum and Microelectronics Park, LLC

(2) The operating agreements of the University-Related Organizations (UROs)

require the approval of the Board of Trustees, as sole member, to appoint external auditors to conduct required annual audits. A Request for Proposal (RFP) for audit services was performed, and Forvis Mazars, LLP (formerly BKD, LLP) was selected and approved by the Board on May 20, 2021, to conduct annual audits for six consecutive years beginning with Fiscal Year 2021, for the following UROs: Illinois Ventures, LLC; Prairieland Energy, Inc.; Illinois Global Gateway, LLC; University of Illinois Research Park, LLC; Wolcott, Wood and Taylor, Inc.; and Shield T3, LLC. Since that time, Shield T3, LLC was legally dissolved and no longer requires an external audit. The Illinois Quantum and Microelectronics Park, LLC was created in August 2024 and now requires an external audit. Note two fiscal years remain for Forvis Mazars, LLP to conduct the annual audits for the aforementioned UROs from previous Board approval.

In accordance with the URO operating agreement, the chief financial officer and comptroller recommends the Board approve the appointment of Forvis Mazars, LLP as the external auditor for Illinois Quantum and Microelectronics Park, LLC for two consecutive years, beginning with Fiscal Year 2025.

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.

On motion of Ms. Craig Schilling, seconded by Mr. Milhouse, this recommendation was approved by the following vote: Aye, Ms. Blackwell, Mr. Cepeda,

Ms. Craig Schilling, Mr. Gutman, Mr. Johnson, Dr. McKinney, Mr. Milhouse, Ms. Phalen, Mr. Ruiz; No, none; Absent, Governor Pritzker.

(The student advisory vote was: Aye, Ms. Mizan, Mr. Basta.)

#### MOTION TO ADJOURN MEETING

There being no further business, Mr. Ruiz asked for a motion to adjourn the meeting. On motion of Dr. McKinney, seconded by Ms. Blackwell, the meeting adjourned at 8:09 a.m. There were no “nay” votes.