

MEETING OF THE BOARD OF TRUSTEES

AS THE SOLE MEMBER OF  
PRAIRIELAND ENERGY, INC.

September 10, 2020

This meeting of the Board of Trustees of the University of Illinois as the sole member of Prairieland Energy, Inc., was held via teleconference<sup>1</sup> on Thursday, September 10, 2020, beginning at 8:02 a.m.

Chair Donald J. Edwards called the meeting to order asked the secretary to call the roll. The following members of the Board were present: Mr. Ramón Cepeda, Mr. Kareem Dale, Mr. Donald J. Edwards, Mr. Ricardo Estrada,<sup>2</sup> Ms. Patricia Brown Holmes, Ms. Naomi D. Jakobsson, Dr. Stuart C. King, Mr. Edward L. McMillan, Ms. Jill B. Smart. Governor J. B. Pritzker was absent. Ms. Jocelyn Bravo, voting student trustee, Chicago, was present. The following nonvoting student trustees were in attendance: Mr. Ali Mirza, student trustee, Urbana, and Mr. Austin Verthein, student trustee, Springfield. President Timothy L. Killeen was present.

Also present were the officers of the Board: Mr. Lester H. McKeever Jr., treasurer; Dr. Avijit Ghosh, comptroller (and vice president/chief financial officer); Mr. Thomas R. Bearrows, University counsel; and Mr. Gregory J. Knott, secretary of the Board of Trustees and of the University.

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<sup>1</sup> Per Governor J. B. Pritzker's Executive Order 2020-52.

<sup>2</sup> Mr. Estrada joined the meeting at 8:04 a.m.

Mr. Edwards asked the secretary to read the titles of the items on the agenda to be considered. By consensus, the Board agreed that one roll call vote<sup>3</sup> would be taken.

(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 Prairieland Energy, Inc., Meeting

(1) The secretary presents for approval the minutes of the Board of Trustees as the sole member of Prairieland Energy, Inc., meeting of September 19, 2019.

On motion of Ms. Smart, seconded by Ms. Jakobsson, these minutes were approved by the following vote: Aye, Ms. Bravo, Mr. Cepeda, Mr. Dale, Mr. Edwards, Mr. Estrada, Ms. Holmes, Ms. Jakobsson, Dr. King, Mr. McMillan, Ms. Smart; No, none; Absent, Governor Pritzker.

(The student advisory vote was: Aye, Mr. Mirza, Mr. Verthein)

Appoint President, Prairieland Energy, Inc.

(2) The University procures energy commodity and related energy services from market sources through Prairieland Energy, Inc. (Prairieland), a University-Related Organization. Prairieland was established 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, nimble,

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<sup>3</sup> Per 5 ILCS 120/7(e), all votes are conducted by roll call.

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 designating the Prairieland president.

The former Prairieland president Sean Reeder resigned from the University May 15, 2020. Pursuant to its authority, the Board of Trustees hereby appoints Michael A. Wilson to serve as Prairieland's president.

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.

On motion of Ms. Smart, seconded by Ms. Jakobsson, this recommendation was approved by the following vote: Aye, Ms. Bravo, Mr. Cepeda, Mr. Dale, Mr. Edwards, Mr. Estrada, Ms. Holmes, Ms. Jakobsson, Dr. King, Mr. McMillan, Ms. Smart; No, none; Absent, Governor Pritzker.

(The student advisory vote was: Aye, Mr. Mirza, Mr. Verthein)

#### Amend the Prairieland Energy, Inc., Bylaws

(3) 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 1.3 of the Prairieland bylaws, the Corporate Purposes restrict the scope of Prairieland's procurement activities to energy commodities and energy services. The University has requested that Prairieland provide additional services for transacting with private, public, and municipal utility suppliers, including but not limited to, natural gas, electricity, water, sanitary, chilled water, and steam. As a result, the Prairieland board recommends expanding the scope of its corporate purposes to include utility services providing Prairieland the authority to deliver these services to the University in a cost effective and efficient manner.

The Prairieland bylaws do not specifically address officer successions, which occur periodically. To help facilitate officer changes, the Prairieland board recommends that a new section 6.10 be inserted to cover officer successions.

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 adoption of the proposed policy modification.

The president of the University concurs.

On motion of Ms. Smart, seconded by Ms. Jakobsson, this recommendation was approved by the following vote: Aye, Ms. Bravo, Mr. Cepeda, Mr. Dale, Mr. Edwards, Mr. Estrada, Ms. Holmes, Ms. Jakobsson, Dr. King, Mr. McMillan, Ms. Smart; No, none; Absent, Governor Pritzker.

(The student advisory vote was: Aye, Mr. Mirza, Mr. Verthein)

#### Amend Agreement with Prairieland Energy, Inc.

(4) The University procures energy commodity 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 (“Board”) 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 University’s operating relationship with Prairieland is defined in an *Energy Commodity Procurement Services Agreement (ECPSA)*.

The ECPSA restricts the scope of Prairieland’s procurement activities to energy commodities and energy services. The University has requested that Prairieland provide additional services for transacting with private, public, and municipal utility suppliers, including but not limited to, natural gas, electricity, water, sanitary, chilled water, and steam. As a result, the Prairieland board recommends amending the ECPSA to include utility services providing Prairieland the authority to deliver these services to the University in a cost effective and efficient manner.

The Prairieland board also recommends that the ECPSA be renamed the *Procurement Services Agreement* to reflect the scope change and that the insurance provisions in Section 3g be updated to clarify how insurance is being handled between the parties.

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 amendment of the agreement.

The president of the University concurs.

On motion of Ms. Smart, seconded by Ms. Jakobsson, this recommendation was approved by the following vote: Aye, Ms. Bravo, Mr. Cepeda, Mr. Dale, Mr. Edwards, Mr. Estrada, Ms. Holmes, Ms. Jakobsson, Dr. King, Mr. McMillan, Ms. Smart; No, none; Absent, Governor Pritzker.

(The student advisory vote was: Aye, Mr. Mirza, Mr. Verthein)

#### MOTION TO ADJOURN MEETING

On motion of Ms. Smart, seconded by Ms. Jakobsson, the meeting adjourned at 8:06 a.m. by the following vote: Aye, Ms. Bravo, Mr. Cepeda, Mr. Dale, Mr. Edwards, Mr. Estrada, Ms. Holmes, Ms. Jakobsson, Dr. King, Mr. McMillan, Ms. Smart; No, none; Absent, Governor Pritzker.

(The student advisory vote was: Aye, Mr. Mirza, Mr. Verthein)