

Board Meeting
September 8, 2016

REVISE FUNDING FOR THE UNIVERSITY OF ILLINOIS DELOITTE
FOUNDATION CENTER FOR BUSINESS ANALYTICS, COLLEGE OF BUSINESS,
URBANA

Action: Revise Funding for the University of Illinois Deloitte Foundation Center for Business Analytics, College of Business

Funding: No New Funding Required

At its meeting on July 23, 2015, the Board of Trustees approved a proposal from the College of Business to establish the Deloitte Center for Business Analytics in Accountancy. The Board then approved a name change at its meeting on May 19, 2016, to the University of Illinois Deloitte Foundation Center for Business Analytics. The Interim Chancellor, University of Illinois at Urbana-Champaign, and Interim Vice President, University of Illinois now recommends approval to revise the funding arrangements for the Center.

The funding for the Center has now been changed, and will be established through a \$5.0 million gift from Deloitte. The Center was to be funded through the establishment of a \$7.5 million gift from Deloitte and its principals, which was to be a combination of a \$6.5 million endowment and \$1.0 million in current-use funds; however, funding for the project has not met the original projections.

The College of Business and Deloitte are still in agreement with the

Center's naming and scope of support. The objectives will remain unchanged from what was originally approved in July 2015. The Center will create, disseminate, and continue to refine model curricula providing accounting students with a comprehensive education in business analytics and will provide education resources to support business analytics education.

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 Interim Vice President for Academic Affairs Designate concurs with this recommendation.

The President of the University recommends approval. This action is subject to further report to the Illinois Board of Higher Education.