

ILLINOIS GLOBAL GATEWAY, L.L.C.

BOARD OF MANAGERS MEETING

June 28, 2021

Via Zoom

MINUTES

Call to Order & Introductions

The Illinois Global Gateway, L.L.C. (“IGG”) Board of Managers (“IGG board” or “board of managers”) was convened and called to order at 11:02 by Chair Jeffrey Brown and he asked the secretary to call the roll.

The following members of the Board were present: Ms. Patricia Brown Holmes, Dr. Wojtek Chodzko-Zajko, Dr. Jeffrey Brown.

Office of the Board present were: Dr. Avijit Ghosh, treasurer; Mr. Kraig Wagenecht, secretary.

Other present were: Mr. James Butler, associate director for finance and administration, Singapore; Ms. Lisa Power, campus legal counsel; Dr. Paul Ellinger, interim comptroller designate.

Approval of Minutes

Dr. Chodzko-Zajko moved, seconded by Dr. Brown, to approve minutes of the 8 May 2020 UI Singapore Research, L.L.C. Board of Managers meeting. *Motion Approved*

LLC Business Purpose Expansion & Renaming

Campus Legal Counsel Lisa Power noted the changes approved by the Board of Trustees of the University of Illinois at their January 2021 meeting. Namely, a name change from UI Singapore Research, L.L.C. to IGG and an expansion of business purpose to enable the university to expand its physical presence into countries beyond Singapore when and where appropriate.

Administrative Report of Illinois at Singapore Pte. Ltd.

Mr. Wagenecht provided a written report including the following matter: appointment of new executive director; status of core research program sponsored by the National Research Foundation; update on the non-core research portfolio; summary of NRF and University of Illinois partnerships; and review of the Illinois at Singapore Board of Directors.

Treasurer’s Report

Dr. Ghosh and Mr. Butler reviewed submitted reports reflecting financial activity of Illinois at Singapore. Additionally, it was noted that BKD has been approved as financial auditor of IGG (and other University UROs) for up to another six years. Illinois at Singapore’s audit firm, Mazars, continues in its capacity on a year-to-year basis. Mr. Butler also reported on current utilization of the National Research Foundation grant to Illinois at Singapore.

Acceptance of FY20 Independent Auditor's Report and Financial Statements

The FY20 Independent's Auditor's Report and Financial Statements were accepted by the following roll call vote: Aye, Ms. Holmes, Dr. Chodzko-Zajko, Dr. Brown; No, none.

Appointment of Paul Ellinger as IGG Authorized Representative to Illinois at Singapore Pte. Ltd.

Dr. Ellinger was appointed as the IGG Authorized Representative to Illinois at Singapore Pte. Ltd. by the following roll call vote: Aye, Ms. Holmes, Dr. Chodzko-Zajko, Dr. Brown; No, none.

Re-election of Kraig Wagenecht, Secretary, IGG

Kraig Wagenecht was re-elected secretary of IGG by the following roll call vote: Aye, Ms. Holmes, Dr. Chodzko-Zajko, Dr. Brown; No, none.

Authorize Formation of China Entity

Chair Brown provided an overview of the proposed formation of a wholly foreign owned enterprise in Shanghai, China subject to approval of The Board of Trustees of the University of Illinois.

Dr. Brown stated the University has operations currently in China through an agreement with the Illinois Department of Commerce and Economic Opportunity. There are, however, some limitations with that arrangement and several University colleges and units have expressed interest in the University having a presence.

It was noted the Board of Trustees, at their January meeting, renamed and expanded the purpose of UI Singapore Research, LLC to IGG to consider these types of international expansions.

Motion made, seconded and approved to: authorize formation of a wholly foreign owned enterprise in Shanghai, China and to authorize the Illinois Global Gateway, LLC treasurer to sign all necessary documents on behalf of the company. Roll call vote: Aye, Ms. Holmes, Dr. Chodzko-Zajko, Dr. Brown; No, none.

Public Comments

None.

New Business/Old Business

None, other than as noted above.

Announcements

It was announced that Mr. Butler will be retiring this year from his financial leadership position for the Singapore and shareholder entities. Appreciation was noted by several for his service over the past several years.

Adjournment

At 11:48 a.m. the meeting was adjourned.

Minutes Approved: 13 May 2022 Board of Managers Meeting