

ILLINOIS VENTURES, LLC
FINANCE AND AUDIT COMMITTEE OF THE
BOARD OF MANAGER
EXECUTIVE SESSION
MEETING MINUTES
June 21, 2023

3:28 p.m. – 3:31 p.m. CDT

Discovery Partners Institute – Conference Room 2005
200 S Wacker Drive, 20th Floor
Chicago, IL 60606

Henry Administration Building – Conference Room 380
506 S Wright St
Urbana, IL 61801

Call to Order

Chair Tokarz called the meeting to order at 3:28 p.m. CDT. Christopher Valera completed the roll call and determined that there was a quorum of voting committee members present. Present and participating were:

Voting Members – In Champaign

Dennis Hesch
Paul Ellinger

Others Present – In Chicago

Nancy Sullivan
Christopher Valera

Voting Members – Via Zoom

Mike Tokarz

Others Present – Via Zoom

Andrea Schneider

Action Item: Approve Minutes of the September 13, 2022 Executive Session Meeting of the Finance and Audit Committee of the Illinois Ventures, LLC Board of Managers

No changes or corrections were noted regarding the minutes of the September 13, 2022 Executive Session meeting of the Finance and Audit Committee of the Illinois Ventures, LLC Board of Managers. **A motion to approve the minutes was so moved by Dr. Ellinger and seconded by Mr. Hesch, and approved unanimously.**

Discussion Item: Review of Executive Session Minutes for Potential Release

Ms. Sullivan reminded the Committee that twice a year, approved Executive Session minutes that have not been released, must be reviewed to determine if such minutes should be made public. Ms. Sullivan recommended that the minutes of the September 14, 2021 meeting should be released based upon the review by the Operating Group, Board Secretary, and University Counsel. Based on the same review from the Operating Group, Board Secretary and University Counsel, Ms. Sullivan further recommended the Committee not release the minutes from the June 30, 2014 as they were for a meeting an internal auditors and the Finance & Audit Committees where the discussion involved the internal audit results and recommendations.

Adjourn

Having no old or new business, a motion to adjourn the Executive Session was so moved by Dr. Ellinger, seconded by Mr. Hesch, and approved unanimously.

The Executive Session was adjourned at 3:30 p.m. CDT.

Respectfully submitted,

Christopher Valera

On behalf of Suseelan Pookote, Board Secretary