

COMPENSATION COMMITTEE OF THE  
ILLINOIS VENTURES, LLC  
BOARD OF MANAGERS  
MEETING MINUTES  
April 19, 2024  
10:15 a.m. – 10:58 a.m. CDT

Swanlund Administration Building  
Conference Room 400  
601 E. John  
Champaign, IL 61820

John's Island Library  
Meeting Room  
3531 Maybank Highway,  
John's Island, SC 29455

**Call to Order**

Chair Todd Lillibridge called the meeting to order at 10:15 a.m. CDT and asked Andrea Schneider to take attendance. Ms. Schneider took the roll call and confirmed that there was a quorum of voting members physically present. Present and participating were:

**Voting Member - Champaign**

Susan Martinis

**Other Present - Remote**

Nancy Sullivan

Andrea Schneider

**Voting Member – John's Island**

Todd Lillibridge

**Voting Member – Remote**

Mike Tokarz

**Action Item: Approve Minutes of the September 12, 2023 Meeting of the Compensation**

**Committee of the Illinois Ventures, LLC Board of Managers**

Chair Lillibridge accepted a motion to approve the minutes of the September 12, 2023 meeting. This was so moved by Mr. Tokarz, seconded by Dr. Martinis, and approved unanimously.

**Executive Session**

Chair Lillibridge accepted a motion to move into executive session to (i) discuss and approve the Executive Session minutes of the last meeting; and (ii) discuss the

**appointment, employment, and compensation of specific employees. In addition, only the members and officers of Illinois Ventures and others that were directly involved in the matter which is the basis for the closed meeting attended.**

**This was so moved by Mr. Tokarz, seconded by Dr. Martinis, and approved unanimously.**

**Chair Lillibridge suspended the meeting at 10:20 a.m. CDT to move into executive session.**

### **Reconvene/Roll call**

Open session was reconvened at 10:54 a.m. CDT. Ms. Schneider took attendance and confirmed that there was a quorum present. Ms. Sullivan rejoined the meeting.

### **Action Item: Approval of Compensation Recommendations**

Chair Lillibridge accepted a motion to approve the compensation package for Ms. Sullivan as discussed in Executive Session, including a salary increase and move to 100% FTE status. This was so moved by Dr. Martinis, seconded by Mr. Tokarz, and approved unanimously.

### **Adjourn**

**There being no new or old business, Chair Lillibridge accepted a motion to adjourn the meeting. This was so moved by Dr. Martinis, seconded by Mr. Tokarz, and approved unanimously.**

**The meeting was adjourned at 10:58 a.m. CDT.**

Respectfully submitted,

Andrea Schneider

*On behalf of Suseelan Pookote, Board Secretary*