

AGENDA ITEM 9.

APPOINTMENT OF *COLLEGE ILLINOIS!* INVESTMENT ADVISORY PANEL MEMBERS

Submitted for: Action

Summary: The Illinois Prepaid Tuition Act, which authorizes the Commission to administer the *College Illinois!* program, requires the Commission to appoint a seven-member advisory panel to assist it with certain matters pertaining to program investments. Three appointments are made exclusively by the Commission. The remaining four are made based upon nominations submitted to the Commission by Directors of the following four governmental offices: the Illinois Board of Higher Education; the Illinois State Comptroller; the Illinois State Treasurer; and the Illinois Bureau of the Budget.

In 1998, the original seven members were appointed to the *College Illinois!* Investment Advisory Panel. At that time, two members received two-year terms, two members were appointed for three-year terms; and three members were appointed for four-year terms. Subsequent appointments or re-appointments have been, and will be, for a standard three-year term, as required by statute. With calendar year 2002 coming to a close, the terms of three Panel members appointed exclusively by the Commission in 1998 are about to expire.

Two of the current appointees whose terms are about to expire have not requested re-appointment. The third member, Michael Neill of Carbondale, Illinois, has been recommended for re-appointment by Commission Chairman J. Robert Barr. Mr. Neill, who served formerly as a member of the Commission from 1993 to 1998, is currently a Trust Officer at the Old National Trust of Carbondale and is also a member of the Carbondale City Council.

Mr. John Albin, President of Longview Capital Corporation and proprietor of Albin Farms, of Newman, Illinois, also has been recommended for appointment to the Panel by Chairman Barr. Mr. Albin is past Chairman of the Parkland Community College Board, and an active member of both the Illinois Community Bankers Association and the Illinois Community College Trustees Association. He also very recently served as a member of the Commission from July 1996 through June 2002.

As of the date of the Agenda Book, the Chairman has not formally recommended a third appointment to the Panel for consideration at the Commission's November 2002 meeting. It is anticipated that this additional appointment will be a topic for consideration at the Commission's next meeting, scheduled for January 2003.

Action requested: That the Commission approve the nominations of Mr. Michael Neill and Mr. John Albin to serve concurrent three-year terms as members of the *College Illinois!* Investment Advisory Panel.