

## **A.1. Purchase Approval**

<b>Purchase Item:</b>	Executive Search Firm - President
<b>Description / Explanation:</b>	This purchase is for a search firm to assist in identifying candidates for the University's next President. Firms will be interviewed in the morning session of the Board Retreat on June 25, 2022. It is anticipated that the firm's services will be provided during the period from June 26, 2022 through the time when a new person is identified as the next President of the University.
<b>Cost:</b>	It is estimated that the cost will be between \$105,000 and \$125,000 depending on the firm selected.
<b>Recommended Vendor:</b>	To be determined
<b>Summary of Bids:</b>	Firms identified through solicitation of the Illinois Public Higher Education Cooperative (6 firms)
<b>BEP Goals:</b>	Not Applicable
<b>Fund Source:</b>	Appropriated and Income Funds
<b>Rationale / Justification:</b>	The University is beginning a national search for the next President. The current President is retiring June 30, 2023. An external search firm can provide significant assistance in this process by developing and enhancing the quality of the candidate pool, recruiting and screening the candidates and coordinating the process. Pursuant to 110 ILCS 665/10-175, the Board of Trustees hereby desires to utilize the services of an executive search firm to identify the next President of the University.

**It is recommended that the Board of Trustees approve this purchase item.**