

**MINUTES OF THE FEBRUARY 7, 2012, MEETING OF THE AGRICULTURE COMMITTEE OF THE  
BOARD OF DIRECTORS OF THE ILLINOIS FINANCE AUTHORITY**

The Board of Directors (the "Board") of the Illinois Finance Authority (the "IFA"), pursuant to notice duly given, held an Agricultural Committee (the "Committee") Teleconference Meeting at 9:30 a.m. on Tuesday, February 7, 2012, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

**Board Members Participating:**

Michael W. Goetz  
Bradley A. Zeller

**Staff Participants:**

Christopher Meister, Executive Director  
  
By Telephone:  
Lorrie Karcher, AG Program Coord./Office Mgr.  
Jim Senica, Senior Funding Manager

**Others Participating:**

None

***I. Call to Order and Roll Call***

Committee Member Zeller called the Committee to order at 9:30 a.m. and asked Ms. Karcher to call the roll. Ms. Karcher called the roll with the above Members present. Mr. Zeller declared the quorum met.

***II. Review and Approval of January 3, 2012, Agriculture Meeting Minutes***

The Agriculture Committee reviewed the Minutes of the January 3, 2012, Agriculture Committee Meeting. Mr. Goetz moved to approve the Minutes and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee.

***III. Project Discussions***

Ms. Karcher presented the following projects to the Committee for approval:

*Beginning Farmer Bonds (One-Time Final Resolution)*

**1A) Tyler S. Loschen – \$170,000 - 40 acres**

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$170,000 for the purchase of approximately 40 acres of farmland. This project is located in Mona Township, Ford County, IL.

**1B) Ronald Lee Beals - \$32,500 – 20 acres**

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$32,500 for the purchase of approximately 20 acres of farmland. This project is located in Wade Township, Jasper County, IL.

Mr. Goetz moved for approval of the above projects and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee.

**IV. Other Business**

Ms. Karcher presented the following projects to the Committee for approval:

**A) Amendatory Resolutions**

- i.** Resolution to Authorize a First Amendment to the Exhibit B among the Illinois Finance Authority, Alexander Colby Jordan and Bank and Trust Company relating to Beginning Farmer Bond. The amendment will include an interest rate cap and floor to the originally approved terms.
- ii.** Resolution to Authorize a First Amendment to the Exhibit B among the Illinois Finance Authority, Korey P. Jordan and Bank and Trust Company relating to Beginning Farmer Bond. The amendment will include an interest rate cap and floor to the originally approved terms.

Committee Member Zeller asked for a motion to approve the above project. Mr. Goetz motioned for approval of the above project and Mr. Zeller seconded the motion. The Committee concurred that the above projects be recommended for Board approval.

**V. Adjournment**

Mr. Zeller asked if there was any other business before the Board. Hearing none, Committee Member Zeller asked for a motion to adjourn. Mr. Goetz moved to adjourn the meeting and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee. The meeting adjourned at 9:45 a.m.

Minutes submitted by:

Lorrie Karcher  
Agriculture Program Administrator