



BOARD MINUTES

**ILLINOIS FINANCE AUTHORITY
 BOARD OF DIRECTORS
 REGULAR MEETING
 TUESDAY, SEPTEMBER 10, 2013
 10:30 A.M.**

I. Call to Order & Roll Call

At the regular meeting of the Board of Directors of the Illinois Finance Authority (the “Board”), begun and held at One Prudential Plaza, 130 East Randolph Avenue, Suite 750, Chicago, Illinois 60601, on the second Tuesday of September in the year 2013, pursuant to the provisions of Section 801-25 and Section 801-30 of the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq. of the State of Illinois (the “Act”), William A. Brandt, Jr., Chairman of the Board, called the Board to order and presided over deliberations.

By direction of the Chairman, a roll call will be taken to ascertain the attendance of Members, as follows:
 10 Present.

On the question of a quorum of Members physically present at the location of this open meeting, the Assistant Secretary of the Board declared that a quorum has been constituted.

**ILLINOIS FINANCE AUTHORITY
 BOARD OF DIRECTORS
 BOARD ROLL CALL
 QUORUM ROLL CALL FOR ATTENDANCE**

September 10, 2013

0 YEAS

0 NAYS

10 PRESENT

P	Barclay	E	Knox	E	Pedersen
E	Bronner	E	Leonard	P	Poole
P	Fuentes	P	Lonstein	E	Tessler
P	Goetz	P	O’Brien	P	Zeller
P	Gold	P	Parish	P	Mr. Chairman

E – Denotes Excused Absence

II. Chairman's Remarks

Chairman Brandt welcomed Members of the Board, Authority staff and all guests present.

Chairman Brandt, Chairman, from the Committee of the Whole to which all items of this meeting's agenda were referred, action taken earlier on September 10, 2013, reported the same back and that all items were thoroughly reviewed.

III. Adoption of the Minutes

Minutes of the regular meeting of the Board held on August 13, 2013 and the Financial Statements for the Month Ended August 31, 2013 were taken up for consideration.

Vice Chairman Goetz moved for the adoption of the Minutes and the Financial Statements.

Member O'Brien seconded the motion.

And on that motion, a vote was taken resulting as follows: 10 Yeas; 0 Nays; 0 Answering Present.

The motion prevailed and the Minutes and the Financial Statements were adopted.

IV. Acceptance of the Financial Statements

See Agenda Item III.

V. Approval of Project Reports and Resolutions

Chairman Brandt directed Mr. Frampton to present the resolution with an expected guest to the Board.

Mr. Frampton presented the following resolution:

Resolutions

Item 6: Item 6 is a Resolution Authorizing and Approving Certain Amendments Relating to Various Outstanding Series of Bonds Issued on Behalf of OSF Healthcare System and Authorizing and Approving Certain Related Matters

Chairman Brandt announced that Ms. Anne M. Donahoe, Financial Advisor on behalf of the OSF Healthcare System, was present and ready to speak on behalf of the project.

Ms. Donahoe thanked the Members of the Board for their consideration of the financing.

Chairman Brandt recognized and thanked Ms. Donahoe.

Chairman Brandt moved for the adoption of the following project: Item 6.

Member O'Brien seconded the motion.

And on that motion, a vote was taken resulting as follows: 10 Yeas; 0 Nays; 0 Answering Present.

This project, having received the votes of a quorum of the Members of the Board, was declared passed.

Chairman Brandt directed Mr. Frampton to present the projects and resolutions without guests or abstentions to the Board.

Agriculture Projects

Item 1: Item 1 is a request for Beginning Farmer Revenue Bond financing.

Joshua R. Haile is requesting approval of a **Final Bond Resolution** in an amount not-to-exceed **One Hundred Ninety-Five Thousand Dollars** (\$195,000). This financing is being presented for one-time consideration.

Bond proceeds will be used to finance the acquisition of approximately 123 acres of farmland located in Moores Prairie Township in Jefferson County.

Local Government Projects

Item 2: Item 2 is a request for Local Government Revenue Bond financing.

Community College District No. 532 is requesting approval of a **Final Bond Resolution** authorizing the issuance of Illinois Finance Authority Local Government Program Revenue Bonds in an amount not-to-exceed **Twenty-Eight Million Three Hundred Ten Thousand Dollars** (\$28,310,000). This project is being presented for one-time consideration.

Proceeds of the Illinois Finance Authority Local Government Program Revenue Bonds, Series 2013B (Community College District No. 532 Project), will be used for the purpose of purchasing certain general obligation alternate bonds (the "**Local Government Securities**") from **Community College District No. 532, County of Lake, State of Illinois** (hereinafter, the "**District**"). The District will use the proceeds of the Local Government Securities to (i) finance the cost of altering, renovating, repairing and equipping the Grayslake Campus buildings (the "**Project**") and (ii) pay certain costs associated with the issuance of the Bonds and the Local Government Securities (and together with the Project, the "**Financing Purposes**").

Educational, Cultural and Non-Healthcare 501(c)(3) Projects

Item 3: Item 3 is a request for 501(c)(3) Revenue Bond financing.

Noble Network of Charter Schools is requesting approval of a **Final Bond Resolution** in an amount not-to-exceed **Twenty-Three Million Dollars** (\$23,000,000).

Noble Network of Charter Schools, an Illinois not for profit corporation (hereinafter, the "**Borrower**"), proposes that the Authority issue its not to exceed \$23,000,000 aggregate principal amount Education Revenue Bonds (Illinois Charter Schools Project-Noble Network of Charter Schools) Series 2013 (hereinafter, the "**Series 2013 Bonds**") in order to pay or reimburse the Borrower for costs of acquisition, construction, and equipping of the Hansberry College Prep charter school of the Borrower located at 8732-8748 South Aberdeen Street, Chicago, Illinois and 8725 South May Street, Chicago, Illinois, and to pay or reimburse the Borrower for costs of miscellaneous capital improvements and equipment at certain other charter school campuses of the Borrower, as listed below (collectively, the "**Project**"):

1. Golder College Prep at 1440-1460 West Superior Street, Chicago, Illinois;
2. Rowe-Clark Math and Science Academy at 3645 West Chicago Avenue, Chicago, Illinois;

3. Rauner College Prep at 1337 West Ohio Street, Chicago, Illinois;
4. Pritzker College Prep at 4131 West Cortland Street, Chicago, Illinois; and
5. Noble Street College Prep at 1010-1014 North Noble Street, Chicago, Illinois.

Proceeds of the Series 2013 Bonds may also be used to pay certain working capital expenses of the Borrower related to the foregoing, capitalized interest and costs of issuance of the Series 2013 Bonds and other related purposes (the “**Financing Purposes**”).

Item 4: Item 4 is a request for 501(c)(3) Revenue Bond financing.

YMCA of Rock River Valley is requesting approval of a **Final** Bond Resolution in an amount not-to-exceed **Seven Million Dollars** (\$7,000,000). This financing is being presented for one-time consideration

Bond proceeds will be used by **YMCA of Rock River Valley**, an Illinois not-for-profit corporation (hereinafter, the “**Borrower**”), to refinance (through the repayment of an interim taxable loan) the payment of the costs of (i) constructing, acquiring, renovating, remodeling, improving, furnishing and equipping of certain facilities, including a 60,000 square foot health and recreational facility, owned and operated by the Borrower located at 8451 Orth Road, Loves Park, Illinois, and other facilities owned and operated by the Borrower located at 200 Y Boulevard, Rockford, Illinois (collectively, the “**Project**”), (ii) the payment of costs of issuance of the Bond, and (iii) if deemed necessary or desirable, working capital expenditures related to the Project (the “**Financing Purposes**”).

Resolutions

Item 7: Item 7 is a Resolution Authorizing Actions to Assist with Proposed Master Trust Indenture Obligation Substitution for The Methodist Medical Center of Illinois.

Item 8: Item 8 is a Resolution Approving the Terms of Various Contracts.

Chairman Brandt requested leave of the Board to use the last unanimous vote for the adoption of the following projects and resolutions: Items 1, 2, 3, 4, 7 and 8.

Leave was granted.

These projects and resolutions, having received the votes of a quorum of the Members of the Board, were declared passed.

Chairman Brandt directed Mr. Frampton to present the project with an expected guest to the Board.

Healthcare Projects

Item 5: Item 5 is a request for 501(c)(3) Revenue Bond financing.

Presence Health Network is requesting approval of a **Final** Bond Resolution in an amount not-to-exceed **Three Hundred Seventy-Five Million Dollars** (\$375,000,000).

Bond proceeds will be used by **Presence Health Network** (“**Presence**” or the “**Borrower**”) to (i) refund all or a portion of the \$125,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds,

Series 2005B (Resurrection Health Care) (the “**Series 2005B Bonds**”); (ii) refund all or a portion of the \$125,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2005C (Resurrection Health Care) (the “**Series 2005C Bonds**”); (iii) refund all or a portion of the \$50,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2009B (Provena Health) (the “**Series 2009B Bonds**”); (iv) refund all or a portion of the \$41,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2009C (Provena Health) (the “**Series 2009C Bonds**”); (v) refund all or a portion of the \$25,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2009D (Provena Health) (the “**Series 2009D Bonds**”); (vi) refund all or a portion of the \$31,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2010C (Provena Health) (the “**Series 2010C Bonds**”); (vii) refund all or a portion of the \$41,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2010D (Provena Health) (the “**Series 2010D Bonds**” and together with the Series 2005B Bonds, the Series 2005C Bonds, the Series 2009B Bonds, the Series 2009C Bonds, the Series 2009D Bonds, the Series 2010C Bonds and the Series 2010D Bonds, the “**Prior Bonds**”); (viii) pay certain costs and expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds, all as permitted by the Illinois Finance Authority Act (collectively, the “**Financing Purposes**”).

Chairman Brandt announced that Mr. Patrick Quinn, Assistant Treasurer of Presence Health Network, was present and ready to speak on behalf of the project.

Mr. Quinn thanked the Members of the Board for their consideration of the financing.

Chairman Brandt recognized and thanked Mr. Quinn.

Chairman Brandt requested leave of the Board to use the last unanimous vote for the adoption of the following project: Item 5.

Leave was granted.

This project, having received the votes of a quorum of the Members of the Board, was declared passed.

VI. Other Business

None.

VII. Public Comment

None.

VIII. Adjournment

Chairman Brandt reminded Members of the Board, Authority staff and all guests present that the regular meeting of the Board in November will be held on November 24, 2013.

At the time of 10:43 a.m., Member O’Brien moved that the Board do now adjourn until October 8, 2013, at 10:30 a.m.

Member Parish seconded the motion.

The motion prevailed.

And the Board stood adjourned.

Minutes published by:

Brad R. Fletcher

Assistant Secretary of the Board