

**MINUTES OF THE OCTOBER 8, 2009 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 Teleconference Meeting at 9:30 a.m. on Thursday, October 8, 2009 at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

**Committee Members present:**

Bradley A. Zeller  
Michael W. Goetz

**Staff Members present:**

Chris Meister  
Eric Reed  
Beverly Womack

**Additional Board Members participating:**

***Call to Order***

Mr. Mike Goetz, Vice Chair of the Board of Directors, called the meeting to order at 9:30 a.m. with the above committee members and staff present via teleconference.

***Approval of Minutes***

The minutes from August 10 and September 3, 2009 Agricultural Committee meetings were unanimously approved by the Committee.

***Beginning Farmer Bonds – Total Volume Cap Requested \$351,000.00***

- **A-FB-TE-CD-8280 – Walk, Chad A. -- \$150,000.00**

Request for final approval of the issuance of Beginning Farmer Bonds in an amount not-to-exceed \$150,000 for the purchase of 50 acres of farmland. This project is located in Shelby, IL (Central County).

- **A-FB-TE-CD-8281 – Reeves, Jeremy & Tara -- \$201,000.00**

Request for final approval of the issuance of Beginning Farmer Bonds in an amount not-to-exceed \$196,000 for the purchase of 90 acres of farmland. This project is located in Alexander, IL (Morgan County).

The Committee unanimously approved both beginning farmer bonds listed above. It was also noted that the Credit Review Committee previously approved above mentioned bonds at the October 2009 review.

***Agricultural-Debt Guarantee***

- **A-YF-GT-8284 – Kyle and Jenny Wagner -- \$263,500.00**

Type: Young Farmer Guarantee  
City: Canton, Illinois  
County/Region: Fulton/North Central

Approval for this project was given by the Ag Committee members. It was also noted that the Credit Review Committee previously approved above mentioned guarantee at the October 2009 review.

***Discussion of Request for Change of Payment Date for Young Farmer Guarantee***

- Peoples National Bank on behalf of Michael and Shari Flanigan -- \$250,000
- Original payment date is October 3<sup>rd</sup> of each year and is requesting payments be moved to December 1<sup>st</sup> of every year including 2009.

Approval for this request was given by the Ag Committee members.

***Discussion of Problem Loan for Greg and Cynthia Husser -- Specialized Livestock Guarantee-2007-SL-0101***

- The problem was discussed with the Committee regarding non-payments to the bank since April/May 2009. It was decided that both Eric Reed and Chris Meister will work to get an update on this issue and report back to the Committee at the November meeting.

***Discussion of Agri-Debt Guarantee Program as relates to swine industry and possible increased demand.***

- There was discussion concerning the above topic and because it is a mission-based program set by the legislature the Committee recommended there be Board discussion at the November meeting to have this presented at the next legislation session. Chris Meister said he would talk with the Department of Agriculture but did not see anything being done until Spring session.

***Other Business and Adjournment***

- Chairman Goetz asked if there was any other business to come before the Committee. There being none, Chairman Goetz requested a motion to adjourn. Upon a motion by Brad Zeller and seconded by Mike Goetz, the meeting adjourned at approximately 10:48 a.m.

Respectfully submitted by  
Beverly Womack-Holloway  
Secretary to the Board