



Illinois Finance Authority - Agriculture Committee Meeting

Date/Time: **Tuesday, October 31, 2006 @ 2:00 pm**

Place: Illinois Finance Authority
Conference Line 800/501-8979
- access code 2442424#

Board Member(s): Michael Goetz, Edward Leonard, Sr., and Brad Zeller
Funding Manager: Eric Reed, Cory Mitchell and Steven Trout
Staff: Lorrie Karcher

I. Call to Order

The meeting was called to order at **2:00pm**. The following agricultural projects were presented for review and will be recommended for approval at the **November 14, 2006** Executive Board Meeting based on the same conditions discussed at the Credit Review Meeting held on **Tuesday, October 31, 2006**.

II. Discussion of Potential/Current Agriculture and Downstate funding projects.

- Beginning Farmer Bonds - (2)

▪ Jon & Carlyn McAvoy	Henry Co.	\$172,527	(cm)
▪ Jeffrey Briggs	Henry Co.	103,302	(cm)

Approved as presented.

- Guaranteed Loans – (1)

▪ Dennis Grah	Agri Rest.Debt Ext.	\$ 99.010	(er)
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Tabled until 2nd Credit Review Friday, November 3, 2006

- Participation Loans – (2)

▪ David Becker		\$145,500	(er)
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Approved as presented.

- Amendments – (0)

▪ Merlin & Nancy McClure		1,650,000	(cm/er)
▪ Ryan McClure		550,000	(cm/er)

Both credits were presented as specialized livestock guarantees in May 2006. Borrowers wish to switch to a participation with Farm Credit Services. Approved.

All projects presented were approved based on conditions and final approval per Credit Review.

III. New Business – N/A

IV. Adjournment

There being no further business, the meeting adjourned at 2:30 pm.



Eric Reed, Senior Agriculture Funding Manager

October 31, 2006

Date