

**MINUTES OF THE NOVEMBER 4, 2013, MEETING OF THE HEALTHCARE 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 a Healthcare Committee (the “Committee”) Teleconference Meeting at 1:00 p.m. on November 4, 2013, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson Avenue, Suite 2555, Chicago, IL 60601.

**IFA Staff Participants:**

**Board Members Participating:**

**Others Participating:**

Mike Goetz  
Roger Poole

Pam Lenane, Vice President/Acting General Counsel  
Nora O’Brien, Associate General Counsel

**GENERAL BUSINESS**

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

Mr. Goetz called the Committee meeting to order at 1:05 p.m. with the above Board Members and IFA staff present. Mr. Goetz asked Ms. O’Brien to call the roll. There being two members present, Mr. Goetz declared a quorum had not been met, so the committee would not be able to approve the minutes from the last meeting or make a formal recommendation to the Committee of the Whole.

***II. Review and Approval of the September 30, 2013 Minutes***

The Minutes from the Healthcare Committee meeting held on September 30, 2013, were reviewed. Since a quorum was not met, it was determined the minutes would be approved at the next meeting.

***III. Project Approvals***

Ms. O’Brien presented the following project:

**Item A:           The Lodge of Northbrook, Inc. – Final Resolution**

**The Lodge of Northbrook, Inc.** is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$15,500,000. Bond proceeds will be used by Bond proceeds will be used by **The Lodge of Northbrook, Inc.** (the “**Corporation**” or the “**Borrower**”) to (i) repay the Borrower’s construction loan, the proceeds of which were used to (i) pay or reimburse the Borrower for, or refinance certain indebtedness the proceeds of which were used for, the payment of certain costs of acquiring, constructing, renovating, remodeling and equipping certain “projects” (as such term is defined in the Illinois Finance Authority Act)(the “Act”) for the Borrower’s housing complex for the elderly located in Northbrook, Illinois; (ii) the acquisition, construction, renovation and refinancing of various other capital improvements and equipment related to the complex; and (iii) pay certain expenses incurred in connection with the issuance of the Series 2013 Bonds and the refinancing of the construction loan, all as permitted by the Act (collectively, the “Financing Purposes”).

Mr. Goetz and Mr. Poole did not have any questions regarding this project.

***IV. Other Business***

Mr. Goetz asked if there was any other business before the Committee. Ms. Lenane responded that there was not.

***V. Public Comment***

There was no public comment.

***VI. Adjournment***

The meeting adjourned at 1:12 p.m.

Minutes submitted by:

Nora O'Brien

Associate General Counsel