

**MINUTES OF THE NOVEMBER 9, 2010 MEETING OF THE COMMITTEE OF THE
WHOLE 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 Committee of the Whole Meeting at 8:30 a.m. on November 9, 2010, at the Chicago Office of the IFA at 180 North Stetson, Suite 2555, Chicago, IL 60601.

<p>Members Present:</p> <ol style="list-style-type: none"> 1. William A. Brandt Jr., Chairman 2. Michael Goetz, Vice Chairman 3. Dr. William Barclay 4. John “Jack” Durburg 5. Norman Gold 6. Edward Leonard 7. Joseph McInerney 8. Terrence O’Brien 9. Heather Parish 10. Roger Poole 11. Bradley A. Zeller 	<p>Members Absent:</p> <ol style="list-style-type: none"> 12. Gila Bronner 13. Ronald E. DeNard 14. James J. Fuentes 15. Dr. Roger Herrin <p>Vacancies: None</p>	<p>Staff Present:</p> <p>Christopher Meister, Executive Director Brendan Cournane, General Counsel Pam Lenane, Vice President Rich Frampton, Vice President Arthur Friedson, Chief HR Officer Ximena Granda, Asst. CFO Ahad Syed, Administrative Asst. Brad Fletcher, Paralegal Nora O’Brien, Temporary Legal Staffer</p> <p>Staff Participating by Telephone:</p> <p>Eric Reed, Regional Manager Jim Senica, Sr. Funding Manager</p> <p>IFA Advisors Present:</p> <p>Courtney Shea, Sr. VP, Acacia Financial Fiona McCarthy, Assoc., Acacia Financial Lois Scott, President, Scott Balice Shannon Williams, Assoc., Scott Balice</p>
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Call to Order

Chairman Brandt called the meeting to order at 8:39 a.m. with the above members present. He welcomed Members of the Board, IFA staff and guests present at the meeting.

Chairman’s Remarks

Chairman Brandt began by speaking about the Navistar transaction. He said he was honored to be on the dais at the Navistar transaction. The Chairman explained that the IFA has been successfully receiving Recovery Zone Bond allocation from Counties and major Cities throughout the State.

The Chairman stated the IFA has a good working relationship with Counties and Cities throughout the State. As an example, DuPage County Board Chairman Robert Schillerstrom is planning to speak at the Board Meeting at 11:30 a.m., expressing gratitude for the IFA’s assistance for the successful Navistar financing.

Chairman Brandt hopes that if this program is extended beyond December 31, 2010, the federal government will enact legislation allocating Recovery Zone Bond volume cap directly to the Illinois Finance Authority and other state and regional authorities, making the process more efficient.

Chairman Brandt explained that the IFA has lost some key employees. Mr. O’Brien suggested looking towards the Compensation Committee and seeing if the IFA can change a few practices. Chairman Brandt then assigned Ms. Gila Bronner to the Compensation Committee.

Chairman Brandt discussed briefly a hog farm loan default and the subsequent placement of the IFA as third in line on the forbearance agreement. Chairman Brandt then asked for the Executive Director’s message.

Executive Director's Presentation

Director Meister thanked the Chairman and began his presentation. Director Meister began by noting that the IFA may soon have over \$100,000,000 in volume cap under the Recovery Zone Bond programs. The Director explained that there is some willingness on the part of Cook County to waive their unused volume cap to the IFA. Furthermore, one of the items on agenda for the Board Meeting will empower the Executive Director of the IFA to reallocate the remaining volume cap to Counties and major Cities throughout the State, on an 'as-needed basis' to assure maximum use of Recovery Zone Bonds by December 31, 2010, when the program is set to expire under Federal law.

Director Meister then introduced the IFA staff to the newer Board Members. He explained that both Ms. Lenane and Mr. Frampton had developed a great relationship with local and statewide hospital systems, higher education and cultural institutions, manufacturing companies, and water and gas utility companies. The CenterPoint transaction on today's agenda, the Director said, was in a three year development period since being considered for a Preliminary Bond Resolution in 2007.

Director Meister then explained that the energy efficiency program has come to fruition. It is a program with state backed credit enhancement which is different than conventional borrowing.

Director Meister concluded his report by congratulating Mr. Reed on his new position at an agricultural bank. He also thanked Mr. Govia for his work in healthcare and wished him luck at the Washington Health Care Facilities Authority.

Director Meister reported news of an out-of-state entity claiming to be a "national issuer" of conduit debt. Unlike the IFA, Illinois regional development authorities, Counties and municipalities, all of which are accountable to the citizens of the State of Illinois and elected representatives, there are questions whether such an entity has requisite accountability and transparency to citizens of the State. The Director said the IFA acts as a "gatekeeper" in providing bonding authority for borrowers, while a "national issuer" entity raises questions of accountability, transparency and questions under Federal law. The Director explained that the IFA may discuss this issue with the Illinois Attorney General.

Chairman Brandt thanked Director Meister for his presentation and asked for the senior staff reports.

Senior Staff Reports

Chairman Brandt asked Ms. Granda for her report.

Ms. Granda presented the financials. She explained that the gross revenue year-to-date for October was \$2.940 Million or \$1.141 Million over budget. Total operating expenses were \$1.873 Million or \$200,241 over budget. This is primarily due to the adjustment on the Loan Loss Provision made last month. Year-to-date net income for the month of October was \$1.067 Million or \$940,910 higher than budget and \$350,258 higher than the same period last fiscal year. Ms. Granda said that the fieldwork for the audit of the IFA is scheduled to end November 12.

Chairman Brandt then initiated a discussion about the effectiveness of the Recovery Zone Facility Bond Program and the IFA's role in implementing the program. Chairman Brandt then asked Mr. Frampton for his report.

Mr. Frampton presented his report. Mr. Frampton said that the Authority has for years worked with Home-Rule Units to aggregate Private Activity Bond Volume Cap to support Industrial Development Bond and Exempt Facilities Revenue Bond Financings. The strategy IFA developed to aggregate unused Recovery Zone Facility Bond volume cap allocations adapted successful practices previously developed to attain the same purpose with Private Activity Bond Volume Cap.

Director Meister noted that the Recovery Zone Bond Program expires under Federal law on December 31, 2010. IFA has requested unused allocations from Counties and major Cities to secure maximum utilization of this tool to create jobs in the State of Illinois. If the IFA finds a project to make use of the collected allocation by the end of the year, the Counties and Cities ceding allocation will receive fifteen basis points, which will be paid by the borrower. If no such projects are found, the Counties and Cities ceding allocation will receive compensation from the Authority for transferring their allocation.

Chairman Brandt reconfirmed the IFA's plan to speak to legislators in Springfield, Illinois and Washington, D.C. about extending the Recovery Zone Bond program.

Chairman Brandt thanked Mr. Frampton for his report and asked Mr. Reed for his report.

Mr. Reed's report focused on explaining the Guaranteed Loan Watch List. Mr. Reed explained that the first loan through Community State Bank of Rock Falls would be paid off. The second loan through Castle Bank-Sandwich is in a phase where the bank is considering selling some of the borrower's equipment to lower the principal on the loan. The third loan, originating through Flanagan State Bank—El Paso has never had a payment on the principal since Mr. Reed arrived at the Authority six years ago. The Bank is considering selling the property. The fourth loan, through Litchfield National Bank, is in default. The borrower has filed for bankruptcy and the IFA is challenging the actions of the Borrower.

Chairman Brandt thanked Mr. Reed and asked Mr. Senica for his report.

Mr. Senica's report focused on the Participation Loans on the Watch List. Mr. Senica explained that for the Participation Loan originating through First Security Bank of Mackinaw, he has seen the property and it is in good condition. Although it would ordinarily sell well, commercial real estate transaction volume continues to be slow. Mr. Senica presented an update on Precision Laser. The Precision Laser loan originated through Morton Community Bank. The Borrower is attempting to obtain more customers but has been unable to replace sales volume lost from Caterpillar. The IFA Board approved a 6-month payment moratorium for Precision Laser in 2009. Morton Community Bank is working with Precision laser to recapitalize the Company and has requested IFA to subordinate the Authority's second mortgage on the building so that the Bank can extend additional liquidity support. Mr. Senica advised the Bank that this would be an unacceptable term and was reiterating to the Board that he would not recommend approval of such a term from the Board. Mr. Senica will prepare and execute a letter to the IFA Executive Director to formalize his recommendation.

Chairman Brandt thanked Mr. Senica and asked Mr. Cournane for his report.

Mr. Cournane finished explaining the list of Participation Loans on the Watch List by explaining the current status of ShoreBank's loan to Midway Broadcasting Company. Mr. Cournane stated that the FDIC has taken control of ShoreBank and Urban Partnership Bank, as successor in interest to ShoreBank has agreed to accept service of process. Urban Partnership Bank has also agreed to talk to us regarding the lawsuit and would like to see if they can reach a settlement.

Chairman Brandt thanked Mr. Cournane and asked for the Committee Reports.

Committee Reports

Chairman Brandt asked Mr. Leonard for the Agriculture Committee report.

Mr. Leonard explained that the Agriculture Committee's meeting was very brief and there was short discussion on two Beginner Farmer Bonds. Mr. Leonard thanked Mr. Reed on behalf of the Agriculture Committee for his service.

Chairman Brandt thanked Mr. Leonard and asked Dr. Barclay for his report.

Dr. Barclay explained the Healthcare Committee also met briefly to discuss a few items. Dr. Barclay made note of the fact that the IFA is pleased to have Roseland Community Hospital on the agenda. Roseland plays a crucial role

with underserved and at-risk populations. The transaction is also being co-managed by a minority-owned underwriting firm.

Chairman Brandt thanked Dr. Barclay and asked for the project reports.

Project Reports

Agriculture

Mr. Reed presented the following projects for approval:

No. 1A: Lee Wayne & Latisha Leann Elliott - \$112,000 – 80 acres

Request for approval of a Final Bond Resolution for the issuance of Beginning Farmer Bonds in an amount not to exceed \$112,000 for the purchase of approximately 80 acres of farmland. This project is located in unincorporated Jasper County, near Montrose, IL.

No. 1B: Rodney D. & Candy Godbee, - \$380,000 – 80 acres

Request approval of a Final Bond Resolution for the issuance of Beginning Farmer Bonds in an amount not to exceed \$380,000 for the purchase of approximately 80 acres of farmland. This project is located in unincorporated Livingston County, near Kempton, IL.

Business and Industry

Mr. Frampton presented the following projects for approval:

No. 2 Mayo Properties LLC (Moran Transportation Corporation Project) – \$4,100,000 – Preliminary

Mayo Properties LLC (Moran Transportation Corporation Project) is requesting the approval of a Preliminary Bond Resolution in an amount not-to-exceed \$4,100,000 to enable Moran Transportation Corporation to (i) acquire land and a building located at 2391-2425 Arthur Ave., Elk Grove Village (Cook County), IL 60007; (ii) acquire equipment for use therein to be used in the Moran's warehousing, logistics, and trucking operations; and (iii) pay costs of issuance.

No. 3 BPJ Investments LLC (Neuco, Inc. Project) – \$3,000,000 – Final

BPJ Investments LLC (Neuco, Inc. Project) is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$3,000,000 to enable Neuco, Inc. (the "Company") to (i) expand its existing Downers Grove office/warehouse/distribution facility by constructing and equipping an approximately 18,000 square foot addition to the Company's existing 37,000 square foot facility located at 5101 Thatcher Road, Downers Grove (DuPage County), Illinois; (ii) pay capitalized interest; and (iii) pay costs of issuance.

No. 4 CenterPoint Joliet Terminal Railroad, LLC (CenterPoint Intermodal Center – Joliet Project) - \$200,000,000 – Final

CenterPoint Joliet Terminal Railroad, LLC is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$200,000,000. The proposed project will enable CenterPoint Joliet Terminal Railroad, LLC to (i) acquire land; and (ii) construct and equip various capital improvements thereon at CenterPoint Intermodal Center in Joliet, Illinois, a rail-to-truck and truck-to-rail Intermodal facility generally located south and east of the Des Plaines River, east of the Burlington Northern Santa Fe Railway, north of Noel Road, and west of both Illinois 53 and the Union Pacific Railroad, and located within the corporate boundaries of the City of Joliet.

Higher Education, Cultural, Non-Healthcare 501(c)(3)

No. 5 East-West University – \$35,000,000 – Final

East-West University is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$35,000,000. Bond proceeds will be used to (i) construct and equip a new, 14-story multi-purpose building to be located in the 800 block of South Wabash Avenue (i.e., formerly the site of building located at 825 and 831 South Wabash) in Chicago; (ii) renovate and equip East-West's existing buildings located at 816 South Michigan Avenue and 819 South Wabash Avenue in Chicago; (iii) pay capitalized interest on certain portions of the project, if necessary or desirable; and (iv) pay costs of issuance. The new multi-purpose building will include limited ground floor parking, retail shops, a student athletic center/health club; a campus library; instructional labs, classrooms, and faculty offices, and 10 floors of student housing including studio, one-bedroom, and two-bedroom apartments with kitchen and bathroom that will house approximately 220 students.

No. 6 DePaul University – \$200,000,000 – Final

DePaul University is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$200,000,000. Bond proceeds will be used to (i) refund 100% of the outstanding balance of IFA Series 2005B and Series 2005C Bonds (DePaul University Project); (ii) finance construction, renovation and equipping of new academic buildings located on DePaul's Lincoln Park campus; (iii) finance various other capital improvements at DePaul's Lincoln Park campus in connection with the University's Vision 2012 Project; (iv) finance the buildout of additional space at DePaul's Loop Campus Buildings located at 14 East Jackson Boulevard., 55 East Jackson Boulevard., at its DePaul Center Building at 333 South State; (v) finance various capital improvements at DePaul's O'Hare Campus at 8770 West Bryn Mawr Avenue; (vi) pay capitalized interest during construction; (vii) capitalize certain reserve funds; and (viii) pay costs of issuance, if deemed necessary and desirable by the Borrower.

Healthcare

No. 7 Roseland Community Hospital – \$35,000,000 – Preliminary

Roseland Community Hospital is requesting approval of a Preliminary Bond Resolution in an amount not-to-exceed \$35,000,000. Bond proceeds, together with other available monies, will be used to (i) refund existing debt of Roseland Community Hospital; (ii) construct and renovate an adolescent behavioral center (iii) finance information technology upgrades; and (iv) finance working capital.

No. 8 Smith Crossing - \$50,000,000 - Preliminary

Smith Crossing is requesting approval of a Preliminary Bond Resolution in an amount not-to-exceed \$50,000,000. Proceeds will be used to (i) construct the Phase 2 Expansion consisting of 30 new assisted living units, the conversion of 16 of the existing memory support assisted living units to memory support skilled nursing units, and the construction of 76 new independent living apartments; (ii) fund a portion of capitalized interest; (iii) fund debt service reserve funds and certain other reserves; and (iv) pay costs of issuance.

No. 9 Proctor Hospital - \$17,000,000 – Final

Proctor Hospital is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$17,000,000. Bond proceeds will be used to (i) refund all or a portion of the outstanding IFA Variable Rate Demand Revenue Bonds, Series 2006B; (ii) acquire, construct, renovate remodel and equip certain health facilities owned by the Borrower, and all necessary and attendant facilities, equipment, site work and utilities thereto, including, but not limited to, the acquisition of an EHR system and certain routine capital expenditures; and (iii) to pay costs of issuance.

No. 10 Silver Cross Health System and Silver Cross Hospital and Medical Center - \$25,000,000 - Final

Silver Cross Health System and Silver Cross Hospital and Medical Center is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$25,000,000. Bond proceeds will be used to (i) construct a replacement hospital in New Lenox; (ii) acquire capital equipment at existing campus in Joliet and its new campus in New Lennox; and (iii) pay costs of issuance.

No. 11 Sarah Bush Lincoln Health Center - \$65,000,000 - Final

Sarah Bush Lincoln Health Center is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$65,000,000. Proceeds will be used to (i) refinance existing Illinois Health Facilities Authority Bonds Series 1996 and Series 1996B; (ii) acquire, construct and renovate the Hospital and properties owned by the HealthCenter and other capital expenditures; (iii) finance a debt service reserve fund; and (iv) pay costs of issuance.

Resolutions

Mr. Frampton presented the following Resolution for consideration:

No. 12 Resolution to Approve an Amended and Restated Bond and Loan Agreement and Related changes regarding IFA Series 2007 501(c)(3) Revenue Bonds (Chicago School of Professional Psychology Project)

The Chicago School of Professional Psychology (the “Borrower”) is requesting the Illinois Finance Authority (“IFA”) and Capital One Public Funding, LLC (the “Direct Purchaser” and lender to the Borrower on the IFA Series 2007 Bonds) to amend certain provisions of the Bond and Loan Agreement, in order to provide for certain amendments resulting in (i) a lower fixed interest rate on the IFA Series 2007 Bonds (from 4.75% to 4.39% per annum); (ii) a reduced principal amount of the Bonds outstanding (a minimum reduction of \$500,000; the original Par Amount was \$13,150,000); and (iii) a shortening of the maturity date of the Bonds from October 1, 2027, to March 1, 2026.

Mr. Cournane presented the following Resolutions for consideration:

No. 13 Resolution Reallocating a Portion of Recovery Zone Economic Development Bond Authority to DuPage County

A resolution empowering the Executive Director of the Illinois Finance Authority and/or his designees to reallocate a portion of Recovery Zone Economic Development Bonds to DuPage County and ratifying certain actions.

No. 14 Resolution Delegating Reallocation Authority for Recovery Zone Facility Bonds and Recovery Zone Economic Development Bonds to the Executive Director of the Illinois Finance Authority

A resolution empowering the Executive Director of the Illinois Finance Authority and/or his designees to reallocate of Recovery Zone Facility Bond and Recovery Zone Economic Development Bond volume cap to various counties and cities within the jurisdiction of the State of Illinois.

Other Business

Mr. O'Brien noted for the record his request to schedule a meeting of the Compensation Committee and for it to be duly noted under the Open Meetings Act.

Adjournment

The Chairman thanked the Board, IFA staff and the financial advisors for appearing at the meeting and asked if there was any additional information for the Board's consideration. Hearing none he moved to adjourn the meeting. Mr. Zeller seconded the motion. The Committee of the Whole unanimously agreed to adjourn the meeting.

The meeting adjourned at 11:22 a.m.

Respectfully submitted by
Ahad Syed
Administrative Assistant
Assistant Board Secretary

**MINUTES OF THE NOVEMBER 9, 2010, MEETING OF THE BOARD OF DIRECTORS OF THE
ILLINOIS FINANCE AUTHORITY**

The Board of Directors (the “Board”) of the Illinois Finance Authority (the “IFA” or the “Authority”), pursuant to notice duly given, held a Board Meeting at 11:30 a.m. on Tuesday, November 9, 2010, at the Prudential Plaza Conference Center at 130 East Randolph Street, 7th Floor, Chicago, IL 60601.

Members Present: 1. William A. Brandt Jr., Chairman 2. Michael Goetz, Vice Chairman 3. Dr. William Barclay 4. John “Jack” Durburg 5. Norman Gold 6. Edward Leonard 7. Joseph McInerney 8. Terrence O’Brien 9. Heather Parish 10. Roger Poole 11. Bradley A. Zeller	Members Absent: 12. Gila Bronner 13. Ronald E. DeNard 14. James J. Fuentes 15. Dr. Roger Herrin Vacancies: None
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GENERAL BUSINESS

Call to Order, Establishment of Quorum and Roll Call

Chairman Brandt called the meeting to order at 11:38 a.m. with the above Members present. Chairman Brandt welcomed Members of the Board and all guests. He then asked the Assistant Board Secretary, Ahad Syed, to call the roll. There being eleven (11) members physically present, Mr. Syed declared the quorum met.

The Chairman explained that the IFA has been making full use of the Recovery Zone Bonds. The Chairman explained that the IFA may need to call a second Committee of the Whole and Board Meeting for the month of December, if necessary to better facilitate the approval of the numerous projects appearing before the IFA Board.

Chairman Brandt introduced Mr. Robert Schillerstrom, DuPage County Board Chairman, to the Board. Mr. Schillerstrom extended his thanks to the IFA Board for their leadership and for allocating the necessary Recovery Zone Facility Bond volume cap to effect the Navistar transaction, bringing much needed jobs to DuPage County. The Chairman thanked Mr. Schillerstrom for being instrumental in the successful closing of the Navistar transaction.

Acceptance of Financial Statements and Minutes

Financial statements for the period ending October 31, 2010, and Minutes for both the Committee of the Whole and Board of Directors Meetings held on October 12, 2010, were presented to the Board. Chairman Brandt stated that the Authority’s Financial Statements and such Minutes were reviewed at the regularly scheduled Committee of the Whole meeting held at 8:30 a.m. Chairman Brandt requested a motion to approve the October 31, 2010, Financial Statements and Minutes from both the Committee of the Whole and Board of Directors Meetings.

The motion was made by Dr. Barclay and seconded by Mr. O’Brien. The October 31, 2010, Financial Statements and Minutes for both the Committee of the Whole and Board of Directors Meetings held on October 12, 2010, were unanimously approved by the Members of the Board.

Senior Staff Reports

None.

Project Approvals

Chairman Brandt asked Mr. Rich Frampton, Vice President, to present the projects for consideration to the Board. The Chairman explained that all projects are reviewed by a staff Credit Committee and all agriculture, energy and healthcare projects are also reviewed at their respective committee's public meeting each month. Finally, each project is discussed at the Committee of the Whole meeting held at 8:30 a.m. before the Board Meeting.

Mr. Frampton presented the following projects for approval:

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Request approval of a Final Bond Resolution for the issuance of Beginning Farmer Bonds in an amount not to exceed \$380,000 for the purchase of approximately 80 acres of farmland. This project is located in unincorporated Livingston County, near Kempton, IL.

No guests attended with respect to Items Nos. 1A or 1B. Chairman Brandt asked if the Board had any questions with respect to Items Nos. 1A or 1B. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Items Nos. 1A and 1B. Items 1A and 1B received approval with 11 ayes, 0 nays and 0 abstentions.

No. 2 Mayo Properties LLC (Moran Transportation Corporation Project) – \$4,100,000 – Preliminary

Mayo Properties LLC (Moran Transportation Corporation Project) is requesting the approval of a Preliminary Bond Resolution in an amount not-to-exceed \$4,100,000 to enable Moran Transportation Corporation to (i) acquire land and a building located at 2391-2425 Arthur Ave., Elk Grove Village (Cook County), IL 60007; (ii) acquire equipment for use therein to be used in the Moran's warehousing, logistics, and trucking operations; and (iii) pay costs of issuance.

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No guests attended with respect to Items Nos. 2, 3, 5 or 6. Chairman Brandt asked if the Board had any questions with respect to Items Nos. 2, 3, 5 or 6. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Items Nos. 2, 3, 5 and 6. Items 2, 3, 5 and 6 received approval with 11 ayes, 0 nays and 0 abstentions.

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No guests attended with respect to Items Nos. 9, 10 or 11. Chairman Brandt asked if the Board had any questions with respect to Items Nos. 9, 10 or 11. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Items Nos. 9, 10 and 11. Items 9, 10 and 11 received approval with 11 ayes, 0 nays and 0 abstentions.

No. 12 Resolution to Approve an Amended and Restated Bond and Loan Agreement and Related changes regarding IFA Series 2007 501(c)(3) Revenue Bonds (Chicago School of Professional Psychology Project)

The Chicago School of Professional Psychology (the “Borrower”) is requesting the Illinois Finance Authority (“IFA”) and Capital One Public Funding, LLC (the “Direct Purchaser” and lender to the Borrower on the IFA Series 2007 Bonds) to amend certain provisions of the Bond and Loan Agreement, in order to provide for certain amendments resulting in (i) a lower fixed interest rate on the IFA Series 2007 Bonds (from 4.75% to 4.39% per annum); (ii) a reduced principal amount of the Bonds outstanding (a minimum reduction of \$500,000; the original Par Amount was \$13,150,000); and (iii) a shortening of the maturity date of the Bonds from October 1, 2027, to March 1, 2026.

No. 13 Resolution Reallocating a Portion of Recovery Zone Economic Development Bond Authority to DuPage County

A resolution empowering the Executive Director of the Illinois Finance Authority and/or his designees to reallocate a portion of Recovery Zone Economic Development Bonds to DuPage County and ratifying certain actions.

No. 14 Resolution Delegating Reallocation Authority for Recovery Zone Facility Bonds and Recovery Zone Economic Development Bonds to the Executive Director of the Illinois Finance Authority

A resolution empowering the Executive Director of the Illinois Finance Authority and/or his designees to reallocate of Recovery Zone Facility Bond and Recovery Zone Economic Development Bond volume cap to various counties and cities within the jurisdiction of the State of Illinois.

No. 7 Roseland Community Hospital – \$35,000,000 – Preliminary

Roseland Community Hospital is requesting approval of a Preliminary Bond Resolution in an amount not-to-exceed \$35,000,000. Bond proceeds, together with other available monies, will be used to (i) refund existing debt of Roseland Community Hospital; (ii) construct and renovate an adolescent behavioral center (iii) finance information technology upgrades; and (iv) finance working capital.

Mr. Frampton introduced Mr. Earmon Irons, Chief Executive Officer, Roseland Community Hospital. Mr. Irons thanked the Authority for their help in the transaction. Mr. Irons explained that Roseland Community Hospital hoped to use the funds to enhance their operation.

No. 8 Smith Crossing - \$50,000,000 - Preliminary

Smith Crossing is requesting approval of a Preliminary Bond Resolution in an amount not-to-exceed \$50,000,000. Proceeds will be used to (i) construct the Phase 2 Expansion consisting of 30 new assisted living units, the conversion of 16 of the existing memory support assisted living units to memory support skilled nursing units, and the construction of 76 new independent living apartments; (ii) fund a portion of capitalized interest; (iii) fund debt service reserve funds and certain other reserves; and (iv) pay costs of issuance.

Mr. Frampton introduced Ms. Deborah Hart, Chief Financial Officer, Smith Crossing. Ms. Hart thanked the Authority for this assistance in the transaction. Ms. Hart thanked the Board for helping Smith Crossing care for the aging population.

Chairman Brandt asked if the Board had any questions with respect to Items Nos. 7, 8, 12, 13 or 14. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Items Nos. 7, 8, 12, 13 and 14. Items Nos. 7, 8, 12, 13 and 14 received approval with 11 ayes, 0 nays and 0 abstentions.

No. 4 CenterPoint Joliet Terminal Railroad, LLC (CenterPoint Intermodal Center – Joliet Project) - \$200,000,000 – Final

CenterPoint Joliet Terminal Railroad, LLC is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$200,000,000. The proposed project will enable CenterPoint Joliet Terminal Railroad, LLC to (i) acquire land; and (ii) construct and equip various capital improvements thereon at CenterPoint Intermodal Center in Joliet, Illinois, a rail-to-truck and truck-to-rail Intermodal facility generally located south and east of the Des Plaines River, east of the Burlington Northern Santa Fe Railway, north of Noel Road, and west of both Illinois 53 and the Union Pacific Railroad, and located within the corporate boundaries of the City of Joliet.

Mr. Frampton introduced Mr. Daniel Hemmer, Senior Vice President and General Counsel, CenterPoint Properties Trust. Mr. Hemmer thanked the Authority and the Board for their assistance in the transaction. He explained the recent groundbreaking on the Union Pacific Line and stated the voiced enthusiasm of CenterPoint Terminal Railroad, LLC to begin work on the project.

Chairman Brandt asked if the Board had any questions with respect to Item No. 4. Mr. Norm Gold explained that he must abstain on the grounds that his law firm was involved with Item No. 4. Chairman Brandt asked Mr. Syed to read the roll call. Mr. Syed read the roll call and announced that the motion has received approval with 10 ayes, 0 nays and 1 abstention.

Other Business

None.

Adjournment

The Chairman then asked if there was any other business to come before the Board. Hearing none, Chairman Brandt requested a motion to adjourn. Upon a motion by Mr. Leonard and seconded by Mr. Zeller, the Board unanimously voted to adjourn at 12:15 p.m.

Respectfully submitted by
Ahad Syed
Administrative Assistant
Assistant Board Secretary