

**Illinois Finance Authority Committees
(as of September 8, 2020)**

The Chair appoints one Member to chair each of the committees. If the appointed committee chair is unavailable for a particular committee meeting, the Chair may select another Member to lead that meeting. Standing committees of the Authority are appointed by the Chair and include the following:

1. **Audit, Budget, Finance, Investment and Procurement** ("Audit Plus") (up to 7 members)

Mike Goetz, Chair

Drew Beres

Roxanne Nava

George Obernagel

Roger Poole

Beth Smoots

Total 6

This committee shall oversee the work of the external and internal auditors review proposed revenue-generating activities as well as policy as recommended by the Executive Director and/or chief financial officer, and recommend actions to the Board.

2. **Governance, Personnel, Legislation and Ethics** ("Governance Plus") (up to 7 members)

Beth Smoots, Chair

Mike Goetz

George Obernagel

Terry O'Brien

Roger Poole

Randy Wexler

Jeffrey Wright

Total 7

This committee shall oversee the structure and functioning of the Authority and attend to matters involving its members and ensure a proper "tone at the top," including definition of and compliance with proper standards of ethical conduct for the Board and Authority personnel, including recruitment, advancement and development, legislative proposals, and shall recommend actions to the Board. The Governance Plus Committee approves the Authority staff compensation packages, with exception of the Executive Director.

3. **Conduit Financing** (up to 7 members)

Lyle McCoy, Chair

James Fuentes

Mike Goetz

Arlene Juracek

Jeffrey Wright

Brad Zeller

Total 6

This committee shall consider conduit transactions presented by staff and recommend actions to the Board.

4. **Direct and Alternative Financing** ("Direct/Alternative") (up to 7 members)

Roxanne Nava, Chair

Drew Beres

James Fuentes

Arlene Juracek

Lyle McCoy

Randy Wexler

Brad Zeller

Total 7

This committee shall consider State of Illinois Clean Water Initiative Revolving Fund ("SRF") transactions and shall consider credit or risk transactions, including those with risk to Illinois taxpayers and to the Authority, in light of the Authority's four-point strategic plan (i. Public Purpose; ii. Clear Articulation of All Risks; iii. Short and Long-term revenue to sustain operations and compliance; and iv. "but for"/other competition in the sector/business line), and shall recommend actions to the Board.

5. **Executive** (up to 6 members)

Will Hobert, Chair

Mike Goetz (ex officio-Chair of Audit, Budget, Finance, Investment and Procurement)

Lyle McCoy (ex officio-Chair of Tax-Exempt Conduit Transactions)

Roxanne Nava (ex officio-Chair of Direct and Alternative Financing)

Beth Smoots (ex-officio-Chair of Governance, Personnel, Legislation and Ethics)

Total 5

The Executive Committee is composed of the Authority Chair, (who serves as chair *ex-officio*), the Vice-Chair and the chairs of the four functional committees. The Executive Committee meets on call of the chair or of any two Members for the transaction of operational (not transactional) business that is urgent and cannot be postponed until the next regular meeting of the full Board, which in turn is anticipated to consider ratification of the actions of the Executive Committee at the next scheduled Authority meeting. The Executive Committee determines the Authority's Executive Director's compensation package.

Under the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq. (the "Act"), the Authority can take action only at a meeting properly noticed and held open to the public in accordance with the Open Meetings Act, 5 ILCS 120/1 et seq., at which a quorum of eight (8) Authority Members is physically present. The above-described committees consist of no more than seven (7) Authority Members and are advisory committees only. The committees have no power to take any action, and their advisory role is limited to considering issues and/or projects and making recommendations to the full Board of Authority Members. Matters do not require the recommendation of an advisory committee to be introduced on a Board agenda, and consideration by any advisory committee of all matters remains at the discretion of the Executive Director.

Pursuant to Resolution No. 2015-0709-AD09, the Authority initially authorized the formation of the above-described committees. Pursuant to Resolution No. 2016-0114-AD10, the Chair of the Authority shall serve as an ex-officio committee Member in a non-voting capacity of the Audit Plus, Governance Plus, Conduit Financing and Direct/Alternative Committees, and the Chair's membership in such committees shall not be deemed to increase the membership of such committees for quorum purposes.