

**MINUTES OF THE JANUARY 3, 2013, 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 (the "Committee") Teleconference Meeting at 9:30 a.m. on Thursday, January 3, 2013, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

Board Members Participating:

Gila Bronner
Michael W. Goetz
Edward Leonard, Sr.
Bradley A. Zeller

Staff Participants:

By Telephone:
Lorrie Karcher, AG Program Coord./Office Mgr.

Others Participating:

None

I. Call to Order and Roll Call

Committee Chairman Leonard called the Committee to order at 9:30 a.m. and asked Ms. Karcher to call the roll. Ms. Karcher called the roll with the above Members present. Mr. Zeller declared the quorum met.

II. Review and Approval of November 7, 2012 and December 4, 2012, Agriculture Meeting Minutes

The Agriculture Committee reviewed the Minutes of the November 7, 2012, Agriculture Committee Meeting. Mr. Goetz moved to approve the Minutes and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee.

The Agriculture Committee reviewed the Minutes of the December 4, 2012, Agriculture Committee Meeting. Mr. Goetz moved to approve the Minutes and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee.

III. Project Discussions

Mr. Senica presented the following projects to the Committee for review:

Beginning Farmer Bonds (One-Time Final Resolution)

1A) Herrington, Steven R. - \$337,500 – 45 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$337,500 for the purchase of approximately 45 acres of farmland. This project is located in Paris Township, Edgar County, IL.

1B) Kabala, Keeley Michael - \$346,800 – 57.5 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$346,800 for the purchase of approximately 57.5 acres of farmland. This project is located in Atkinson Township, Henry County, IL.

Mr. Goetz moved for approval of the above projects and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee.

IV. Other Business –

Ms. Karcher reported the new 2013 Beginning Farmer Bond maximum loan limit to be \$501,100.

V. Adjournment

Committee Chairman Mr. Leonard asked if there was any other business before the Board. Hearing none, Mr. Leonard asked for a motion to adjourn. Mr. Goetz moved to adjourn the meeting and Ms. Bronner seconded the motion. The motion was followed by unanimous approval of the Committee. The meeting adjourned at 9:45 a.m.

Minutes submitted by:

Lorrie Karcher
Agriculture Program Administrator