

MINUTES OF THE FEBRUARY 4, 2014, 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 Tuesday, February 4, 2014, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

Board Members Participating:

Michael Goetz
Roger Poole
Bradley A. Zeller

Staff Participants:

By Telephone:
Chris Meister, Executive Director
Sohair Omar, Deputy Director
Lorrie Karcher, AG Program Coord./Office Mgr.

Others Participating:

None

I. Call to Order and Roll Call

Committee Member Poole 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. Poole declared the quorum had not been met. As a result, approval of the minutes of the January 28, 2014 and January 29, 2014 Committee Meeting could not occur, nor could recommendations be made to the Board at this time in connection with projects being present to the Committee.

II. Review and Approval of January 28, 2014 and January 29, 2014, Special Agriculture Meeting Minutes

The Agriculture Committee reviewed the Minutes of the January 28, 2014 and January 29, 2014, Agriculture Committee Meeting. Mr. Poole deferred the approval of the minutes to the next Agriculture Committee meeting to be held on March 4, 2014.

III. Project Discussions

Ms. Karcher presented the following projects to the Committee for review:

Beginning Farmer Bonds (One-Time Final Resolution)

1A) Ifft, Derek P. – \$100,000 – 10 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$100,000 for the purchase of approximately 10 acres of farmland. This project is located in Pella Township, Ford County, IL.

1B) Ochs, Philip Ryan & Rebecca Ellen - \$237,344 – 75.95 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$237,344 for the purchase of approximately 75.95 acres of farmland. This project is located in Wade and Fox Townships, Jasper County, IL.

1C) Spurlock, Levi M. - \$140,000 – 40 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$140,000 for the purchase of approximately 40 acres of farmland. This project is located in Farrington Township, Jefferson County, IL.

1D) Quade, Mark L. - \$325,000 – 49.75 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$325,000 for the purchase of approximately 49.75 acres of farmland. This project is located in West Township, Effingham County, IL.

Wherefore the threshold for a quorum had not been met, Mr. Poole deferred the approval of the above project to the Board Meeting to be held on February 11, 2014.

IV. *Other Business*

Director Meister updated the Committee of the distributed and revised job description for the hiring of a lead Agriculture staff member. He also indicated that the USEPA comments was filed on behalf of IFA on January 28, 2014 deadline.

V. *Adjournment*

Committee Member Mr. Poole asked if there was any other business before the Committee. Hearing none, Mr. Poole adjourned the meeting at 9:45 a.m.

Minutes submitted by:

Lorrie Karcher
Agriculture Program Administrator