

MINUTES OF THE FEBRUARY 8, 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 Friday, February 8, 2013, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

Board Members Participating:

Michael W. Goetz
Roger Poole
Bradley A. Zeller

Staff Participants:

Christopher Meister, Executive Director
By Telephone:
Jim Senica, Funding Manager
Lorrie Karcher, AG Program Coord./Office Mgr.

Others Participating:

None

I. Call to Order and Roll Call

Committee Member Zeller 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 January 3, 2013, Agriculture Meeting Minutes

The Agriculture Committee reviewed the Minutes of the January 3, 2013, Agriculture Committee Meeting. Mr. Goetz moved to approve the Minutes and Mr. Poole 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) Niemann, Caleb P. - \$240,000 – 40 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$240,000 for the purchase of approximately 40 acres of farmland. This project is located in Honey Point Township, Macoupin County, IL.

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

IV. Other Business –

A) Amendatory Resolutions

- i.* Resolution to authorize a release of personal liability from an existing Beginning farmer Bond loan to Jamie L. Houck held by The National Bank and the Illinois Finance Authority, relating to Beginning Farmer Bond. The amendment will include a Quick Claim Deed of 58 acres of farm real estate securing the loan over to Hath B. Houck.
- ii.* Resolution to Authorize a First Amendment to the Exhibit A among the Illinois Finance Authority, Derek Fritschle and The Citizens National Bank relating to Beginning Farmer Bond. The amendment will include restructuring repayment from monthly to annual payments per the originally approved terms.

Committee Member Zeller asked for a motion to approve the above amendatory projects. Mr. Goetz motioned for approval of the above project and Mr. Poole seconded the motion. The Committee concurred that the above projects be recommended for Board approval.

V. Adjournment

Committee Member Mr. Zeller asked if there was any other business before the Board. Hearing none, Mr. Zeller asked for a motion to adjourn. Mr. Goetz moved to adjourn the meeting and Mr. Poole 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