

**MINUTES OF THE APRIL 1, 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, April 1, 2014, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

Board Members Participating:

Staff Participants:

Others Participating:

Edward Leonard, Sr., Chairman
Gila Bronner
Michael Goetz
Roger Poole

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

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. Leonard declared the quorum met.

II. Review and Approval of January 28, 2014 and January 29, 2014, Special Agriculture Meeting Minutes and February 4, 2014, Regular Agriculture Meeting Minutes

The Agriculture Committee reviewed the Minutes of the January 28, 2014. Mr. Goetz moved to approve the Minutes and Mr. Poole seconded the motion. The motion was followed by unanimous approval of the Committee.

The Agriculture Committee reviewed the Minutes of the January 29, 2014, 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.

Also reviewed were the February 4, 2014 Regular Agriculture Meeting Minutes. 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

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

Beginning Farmer Bonds (One-Time Final Resolution)

1A) Myers, Mitchell R. – \$261,250 – 40 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$261,250 for the purchase of approximately 40 acres of farmland. This project is located in Jackson Township, Effingham County, IL.

1B) Withrow, Landon - \$157,500 – 113 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$157,500 for the purchase of approximately 113 acres of farmland. This project is located in Hickory Hill Township, Wayne 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*

Director Meister presented to the Committee a Resolution regarding the IFA Agricultural Legislative Initiative. The Resolution reflects the supporting House Bill 4634, an amendment to the Illinois Finance Authority Act regarding the transfer of agriculture guarantee funds and, as applicable, authorizing the transfer of the agriculture guarantee funds.

Committee Member Goetz moved for the adoption of the Resolution. Member Poole seconded the motion.

The motion was followed by unanimous approval of the Committee.

And on that motion, a vote was taken resulting as follows: 4 Yeas; 0 Nays.

This Resolution, having received the votes of a quorum of the Members of the Committee, was declared approved.

V. *Adjournment*

Committee Chairman Mr. Leonard asked if there was any other business before the Committee. Hearing none, Mr. Goetz moved to adjourn the meeting and Mr. Poole seconded the motion. The motion was followed by unanimous approval. The meeting adjourned at 10:00 a.m.

Minutes submitted by:

Lorrie Karcher
Agriculture Program Administrator