

**MINUTES OF THE APRIL 30, 2012, MEETING OF THE HEALTHCARE 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 a Healthcare Committee (the “Committee”) Teleconference Meeting at 12:00 p.m. on April 30, 2012, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson Avenue, Suite 2555, Chicago, IL 60601.

IFA Staff Participants:

Board Members Participating:

Others Participating:

Dr. William J. Barclay, Committee
Chairman
Michael W. Goetz
Heather Parish

Pam Lenane, Vice President/Acting General
Counsel
Nora O’Brien, Legal/Financial Analyst

Courtney Shea, Acacia Financial Group
Marj Halperin, Marj Halperin Consulting

GENERAL BUSINESS

I. Call to Order and Roll Call

Chairman Dr. Barclay called the Committee meeting to order at 12:10 p.m. with the above Board Members, IFA staff and other participants present. The Chairman asked Ms. O’Brien to call the roll. There being three members present, Chairman Dr. Barclay declared a quorum had been met.

II. Review and Approval of the April 2, 2012 Minutes

The Minutes from the Healthcare Committee meeting held on April 2, 2012, were reviewed. Mr. Goetz moved to approve the minutes and Ms. Parish seconded the motion. By voice vote, the Committee agreed to approve the minutes.

III. Project Approvals

Ms. O’Brien presented the following project:

Item A: The University of Chicago Medical Center - \$80,000,000 – Preliminary Resolution

The University of Chicago Medical Center is requesting approval of a Preliminary Bond Resolution in an amount not-to-exceed \$80,000,000. Bond proceeds will be used by The University of Chicago Medical Center (“UCMC” or the “Borrower”) to: (i) refund The University of Chicago Medical Center IHFA Series 2001 Bonds and (ii) pay associated costs of issuance.

Chairman Dr. Barclay asked if there had been a determination to use MBE/WBE underwriters on the transaction. Ms. Lenane responded that she was not certain and would discuss with members of the financing team. Dr. Barclay also inquired about possible guests at the Board Meeting. Ms. Lenane stated since the transaction is solely a refunding; there will not be any guests.

Chairman Dr. Barclay asked for a motion to approve the above project. Mr. Goetz moved to approve the above project and the motion was seconded by Ms. Parish. By voice vote, the Committee agreed that this project be recommended for Board approval.

IV. Other Business

Chairman Dr. Barclay asked if there was an updated on the Medicaid Vendor Payment Program. Ms. Lenane responded that CMS is still sorting through IT system issues.

V. Public Comment

There was no public comment.

V. Adjournment

Dr. Barclay asked for a motion to adjourn. Mr. Goetz moved to adjourn and Ms. Parish seconded the motion.

The meeting adjourned at 12:19 p.m.

Minutes submitted by:
Nora O'Brien
Legal/Financial Analyst