

MINUTES OF THE JUNE 4, 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 Tuesday, June 4, 2013, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

Board Members Participating:

Edward Leonard, Sr.
Roger Poole
Bradley A. Zeller

Staff Participants:

By Telephone:
Jim Senica, Funding Manager
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. Leonard declared the quorum met.

II. Review and Approval of May 7, 2013, Agriculture Meeting Minutes

The Agriculture Committee reviewed the Minutes of the May 7, 2013, Agriculture Committee Meeting. Mr. Zeller 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) Scrivner, Wade David Hugh - \$440,000 – 164.63 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$440,000 for the purchase of approximately 164.63 acres of farmland. This project is located in Moores Prairie Township, Jefferson County, IL.

1B) Dotterer, Alex and Dotterer, Carmen - \$371,600 – 40.83 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$522,624 for the purchase of approximately 40.83 acres of farmland. This project is located in Martin Township, McLean County, IL.

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

Mr. Senica presented the following project to the Committee for approval:

IV. Other Business –

A) Amendatory Resolutions

- i.* Resolution to authorize a release of one acre of farmland from an existing Beginning farmer Bond loan on Joshua A. Dotson and Bonnie L. Dotson held by Providence Bank and the Illinois Finance

Authority, relating to Beginning Farmer Bond #2011-02-0003. The amendment includes an updated survey, new appraisal and financial statements.

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

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. Zeller 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