

**DRAFT**

**MINUTES OF THE JUNE 6, 2011, 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 2:00 p.m. on June 6, 2011, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson Avenue, Suite 2555, Chicago, IL 60601.

**Board Members Participating:**

Dr. William J. Barclay, Committee  
Chairman  
Heather D. Parish  
Bradley A. Zeller

**IFA Staff Participants:**

Christopher B. Meister, Executive Director  
Pam A. Lenane, VP Healthcare  
Nora O'Brien, Legal/Financial Analyst  
Ahad F. Syed, Administrative Assistant

**Others Participating:**

Courtney Shea, Senior Vice President, Acacia  
Jessica Carter, Associate, PFM Group  
Fiona McCarthy, Associate, Acacia

**GENERAL BUSINESS**

***I. Call to Order and Roll Call***

Chairman Dr. Barclay called the Committee meeting to order at 2:09 p.m. with the above Board Members, IFA staff and other participants present. The Chairman asked Mr. Syed to call the roll. There being three members present, Chairman Dr. Barclay declared the quorum met.

***II. Review and Approval of the April 4, 2011 Minutes***

The Minutes from the Healthcare Committee meeting held on May 2, 2011, were reviewed. Ms. Parish motioned to approve the Minutes and Mr. Zeller seconded the motion. The Committee unanimously agreed to approve the Minutes.

***III. Project Approvals***

Ms. Lenane presented the following projects for approval:

**A. Swedish Covenant Hospital - \$20,000,000 – Final**

**Swedish Covenant Hospital** (the "Hospital") is requesting approval of a Final Bond Resolution in an amount not-to-exceed \$20,000,000. Proceeds will be used to (i) pay or reimburse Swedish Covenant Hospital for the cost of renovation and remodeling of Hospital buildings and the acquisition of medical and information systems equipment; and (ii) pay costs of issuance.

Chairman Dr. Barclay asked for a motion to approve the above project. Ms. Parish motioned to approve the above project and the motion was seconded by Mr. Zeller. The Committee concurred that this project be recommended for Board approval.

**B. Advocate Health Care Network - \$533,000,000 – Preliminary**

**Advocate Health Care Network** ("Advocate") is requesting approval of a Preliminary Bond Resolution in an amount not-to-exceed \$533,000,000. Bond proceeds will be used by Advocate to (i) fund new money projects at Advocate hospital campuses, including a new ambulatory pavilion at Advocate Christ Medical Center in Oak Lawn, Illinois; (ii) restructure a portion of Advocate's outstanding debt issued for its facilities statewide, if deemed necessary or advisable; (iii) fund a debt service reserve fund, if deemed necessary or advisable; and (iv) pay costs of issuance.

Chairman Dr. Barclay asked for a motion to approve the above project. Ms. Parish motioned to approve the above project and the motion was seconded by Mr. Zeller. The Committee concurred that this project be recommended for Board approval.

**C. Northwest Community Hospital - \$54,000,000 – Final (One-time Consideration)**

**Northwest Community Hospital** is requesting approval of a Final Bond Resolution (a one-time consideration) in an amount not-to-exceed \$54,000,000. Bond proceeds will be used to current refund Northwest Community Hospital Series 2002B Bonds for facilities located at its campus in Arlington Heights.

Ms. Shea suggested that the Board recommend this project to the IFA Committee of the Whole for approval. The Healthcare Committee expressed their agreement with Ms. Shea's suggestion.

***IV. Other Business***

Ms. Lenane stated that CDH-Delnor Hospital will be coming to the IFA Committee of the Whole and Board Meeting for preliminary approval at the June 14, 2011 meeting.

***IV. Adjournment***

Dr. Barclay asked if there was any other business for the Committee's consideration. Hearing none he asked for a motion to adjourn. Ms. Parish moved to adjourn and Mr. Zeller seconded the motion.

The meeting adjourned at 2:30 p.m.

Minutes submitted by:  
Ahad Syed  
Administrative Assistant  
Assistant Board Secretary

# HC Committee Meeting - June 6<sup>th</sup>, 2011

## Before the Meeting

- Parish: We will have addition project Central Dry Jay Hospital  
 - as soon as its been approved by their Board. AA Hospital.  
 - Lunch w/ lawyers today ~~regarding~~ regarding Trinity Hospital

## Attendees

- Anad ✓
- Nora ✓
- Pam ✓
- ~~St~~
- Fiona ✓
- Courtney ✓
- Jessica ✓
- ~~Christina~~
- ~~Chris~~
- Chris Meister ✓

2:09 p.m.

• Quorum established

## Minutes

Parish, Zeller

PFM

## Board Members

- ✓ Chairman Barclay
- ✓ Ms. Parish ✓
- ✓ Mr. Zeller ✓

### 1. Swedish Covenant Hospital

• BBB+/A-

• Parish, Zeller

• Question by Dr. Barclay about swap fees: Discussion see on p. 6

### 2. Advocate Health Care Network

• "Windows" <sup>mode</sup> proprietary product of vendors/ITers

• Parish, Zeller

### 3. Northwest Community Hospital

• One-Time Final Resolution

• Third Tuesday of July - make sure they have everything in ~~place~~ place so that we change the July meeting

• Changes in the dates

Courtney: • Recommended to Committee of the whole

## Adjourn

Parish, Zeller, 2:30 p.m.