

**MINUTES OF THE JUNE 9, 2009 MEETING OF THE COMPENSATION COMMITTEE  
OF THE ILLINOIS FINANCE AUTHORITY**

The Compensation Committee (the “Committee”) of the Illinois Finance Authority (the “IFA”), pursuant to notice duly given, held a Compensation Committee Meeting at 7:30 a.m. on June 9, 2009 at the Illinois Finance Authority, 180 N. Stetson, Suite 2555, Chicago, Illinois:

**Members Present:**

Terrence M. O’Brien, Chair  
William A. Brandt, Jr.  
Ronald E. DeNard

**Staff present:**

Christopher B. Meister, Deputy  
Director & General Counsel  
Stuart Boldry, Chief Operating  
Officer & Treasurer  
Kara Nystrom-Boulahanis, Asst.  
Secretary  
Robbie Anderson, Assistant to  
General Counsel

**Others participating:**

None

**Members Absent:**

James J. Fuentes  
Edward H. Leonard, Sr.

**GENERAL BUSINESS**

**Call to Order and Roll Call.** The meeting was called to order by Mr. O’Brien at 7:50 a.m. with the above members present.

**New Business.** Mr. O’Brien asked Mr. Anderson, a staff member who had appeared before the Committee, if he had something he wished to share with the committee. Mr. Anderson replied that he had three issues for the Compensation Committee. Mr. Anderson asked if employee time sheets are confidential or part of a personnel file. Mr. Boldry responded that the IFA does not track when an employee begins or ends his or her day. He stated that staff tracks the overall hours worked in a day.

Mr. Brandt then asked if they were discussing Mr. Anderson’s review. Mr. Meister responded he didn’t know. Mr. Brandt then asked Mr. Meister if he had reviewed Mr. Anderson. Mr. Meister responded he had the previous Thursday. Mr. Brandt thanked Mr. Meister. It then became clear that the nature of Mr. Anderson’s discussion was confidential and should be further discussed in closed session.

Mr. Brandt then moved that the Compensation Committee go into closed session. Mr. DeNard seconded the motion. The motion passed unanimously following a roll call vote.

The Committee went into closed session by a unanimous roll call vote of the Board members present at 8:05 a.m. for the purpose of discussing personnel and compensation matters as allowed under the Open Meetings Act. At approximately 9:13 a.m., by unanimous roll call vote, the Board members present adjourned from closed session. The Compensation Committee adjourned at 9:15 a.m.

Respectfully submitted,

Kara Nystrom-Boulahanis, Assistant Secretary