

1 ILLINOIS FINANCE AUTHORITY
2 REGULAR MEETING OF THE MEMBERS

3 June 11, 2019, at 9:38 a.m.

4
5 REPORT OF PROCEEDINGS had at the Regular
6 Meeting of the Illinois Finance Authority on June 11,
7 2019, at the hour of 9:30 a.m., pursuant to notice,
8 at 160 North LaSalle Street, Suite S-1000, Chicago,
9 Illinois.

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

1 APPEARANCES:

2 CHAIRMAN ERIC ANDERBERG
MR. JAMES J. FUENTES
3 MR. MIKE GOETZ (Via Teleconference)
MS. ARLENE A. JURACEK
4 MR. E. LYLE McCOY
MR. GEORGE OBERNAGEL
5 MS. BETH SMOOTS
MR. BRADLEY A. ZELLER
6 MR. ROGER POOLE
MR. JEFFREY WRIGHT

7

ILLINOIS FINANCE AUTHORITY STAFF MEMBERS:

8

MR. CHRISTOPHER B. MEISTER, Executive Director
9 MR. JACOB STUCKEY, Deputy Executive Director
MR. RICH FRAMPTON, Executive Vice President
10 MS. SARA PERUGINI, Vice President, Healthcare
MR. CHARLES MYART, JR., Vice President, Loan and Guarantee
11 MR. BRAD FLETCHER, Vice President
MR. RYAN OECHSLER, Associate General Counsel
12 MS. XIMENA GRANDA, Senior Controller
MS. ELIZABETH WEBER, General Counsel and Legal
13 Adviser to the Board
MR. MALCOLM SIMMONS, IFA Intern
14 MR. RYAN BREACH, IFA Intern

15

16

17

18

19

20

21

22 SULLIVAN REPORTING COMPANY

BY: JO ANN KROLICKI, CSR

23 License No. 084-002215

24

1 CHAIR ANDERBERG: Good morning, everyone.

2 I'd like to call the meeting to order.

3 Will the Assistant Secretary please

4 call the roll?

5 FLETCHER: Certainly. The time is 9:38

6 a.m. I'll call the role of Members physically

7 present first.

8 Mr. Fuentes?

9 FUENTES: Here.

10 FLETCHER: Miss Juracek?

11 JURACEK: Here.

12 FLETCHER: Mr. McCoy?

13 McCOY: Here.

14 FLETCHER: Mr. Obernagel?

15 OBERNAGEL: Here.

16 FLETCHER: Mr. Poole?

17 POOLE: Here.

18 FLETCHER: Miss Smoots?

19 SMOOTS: Here.

20 FLETCHER: Mr. Wright?

21 WRIGHT: Here.

22 FLETCHER: Mr. Zeller?

23 ZELLER: Here.

24 FLETCHER: Mr. Chairman?

1 CHAIR ANDERBERG: Here.

2 FLETCHER: Mr. Chairman, a quorum of
3 Members physically present in the room has been
4 constituted.

5 At this time, I'd like to ask if any
6 Members would like to attend by audio conference?

7 GOETZ: Yes. This is Mike Goetz. I am
8 requesting to attend via audio conference due to
9 employment purposes.

10 CHAIR ANDERBERG: Is there a motion to
11 approve this request pursuant to the by-laws and
12 policies of the Authority?

13 FUENTES: So moved.

14 OBERNAGEL: Second.

15 CHAIR ANDERBERG: There's a motion and
16 second. All those in favor?

17 (Chorus of ayes.)

18 CHAIR ANDERBERG: Opposed?

19 (No response.)

20 CHAIR ANDERBERG: The ayes have it.

21 FLETCHER: Mr. Chairman, Member Goetz has
22 been added to the initial quorum roll call.

23 CHAIR ANDERBERG: Does anyone wish to make
24 any additions, edits, or corrections to today's

1 agenda?

2 (No response.)

3 CHAIR ANDERBERG: Hearing none, I'd like to
4 request a motion to approve the agenda. Is there
5 such a motion?

6 POOLE: So moved.

7 McCOY: Second.

8 CHAIR ANDERBERG: There's a motion and
9 second. All those in favor?

10 (Chorus of ayes.)

11 CHAIR ANDERBERG: Opposed?

12 (No response.)

13 CHAIR ANDERBERG: The ayes have it.

14 Is there any public comment from the
15 Members today?

16 (No response.)

17 CHAIR ANDERBERG: Hearing none, Remarks.

18 We finished our -- this month we're
19 finishing our fiscal year, and as we talked last
20 month, you'll rarely hear this. It's good news. We
21 ended in the red, but by a tremendous difference of
22 what we thought we'd be today, and again,
23 commendation to everybody on the Authority for the
24 job they have done to put us there.

1 And later, there's also some great
2 news, an event that took place this past week that
3 shows the strength of the Authority and the terrific
4 outcome.

5 With that, Mr. Meister?

6 MEISTER: Thank you, Mr. Chairman.

7 One item that I'll just highlight
8 again was that the General Assembly supported the
9 Authority unanimously in both chambers towards the
10 end of session with the technical rewrite of
11 Commercial Property Assessed Clean Energy financing.

12 Not only were certain improvements
13 done to address the clarity of the statute, which we
14 think will be an important future part of our revenue
15 and impact, but it also added the removal of lead
16 pipes from commercial buildings and certain
17 resiliency measures, also, for commercial buildings.
18 It's House Bill 36 --

19 FLETCHER: 3501.

20 MEISTER: 3501. Thank you.

21 There was a time -- again, there was
22 a time that House Bill 3501 -- Brad Fletcher has been
23 working on this for about a year and a half. He did
24 a great job not only with putting together the

1 documents, the statutory language, and the business
2 plan, and most importantly, persuading members of the
3 General Assembly.

4 So we're happy to be the recipient of
5 bipartisan, unanimous support from both chambers.
6 The bill now goes to the Governor, and we look
7 forward to a signing.

8 And I also share Eric's remarks.
9 There were some actions taken collectively by staff
10 members over the last week or so, and it led to a
11 very, very good outcome, and we're grateful to
12 everybody involved.

13 CHAIR ANDERBERG: Thank you, Chris.

14 And we do have an add-on. There's a
15 closed session today.

16 MEISTER: Yes.

17 CHAIR ANDERBERG: All right. Now we turn
18 to Committee Reports. Mr. McCoy?

19 McCOY: Thank you, Mr. Chairman.

20 The Conduit Financing Committee met
21 earlier this morning and voted unanimously to
22 recommend for approval the following new business
23 items on today's agenda: Blessing Hospital; one
24 beginning farmer bond; a resolution for Lake Forest

1 Academy, and a resolution for entry of Ingalls Health
2 System Entities into the University of Chicago
3 Medical Center Obligated Group.

4 CHAIR ANDERBERG: Thank you.

5 Mr. Goetz?

6 GOETZ: Thank you, Mr. Chairman.

7 The Audit, Budget, Finance,
8 Investment and Procurement Committee met earlier this
9 morning and voted unanimously to recommend for
10 approval the following new business item on today's
11 agenda: A resolution adopting the budget of the
12 Illinois Finance Authority for Fiscal Year 2020.

13 CHAIR ANDERBERG: Thank you.

14 I'd like to ask for the general
15 consent of the Members to consider New Business Items
16 1, 2, 3, 4, 5, and 6 collectively and have a
17 subsequent recorded vote applied to each respective
18 individual item unless there are any new business
19 items that a Member would like to reconsider
20 separately.

21 GOETZ: Again, this is -- I'm sorry. Go
22 ahead.

23 CHAIR ANDERBERG: We'll consider New
24 Business Item 7, a resolution regarding the continued

1 appointment of Executive Director of the Illinois
2 Finance Authority separately.

3 Mr. Goetz?

4 GOETZ: This is Mike Goetz. I would like
5 to recuse myself from any deliberations and voting
6 with respect to Item No. 1, Blessing Hospital, of the
7 New Business Items because I have a family member who
8 works for the financial advisor in this transaction.

9 CHAIR ANDERBERG: Thank you, Mike.

10 Okay. First I'd like to consider New
11 Business Item No. 1, Blessing Hospital, and take a
12 roll call vote, and then we'll consider New Business
13 Conduit 2 through 6 under a consent agenda and take a
14 vote.

15 Finally, we'll consider New Business
16 Item 7 separately at the end.

17 GOETZ: Okay. So I'll terminate the call,
18 and then I think Mari was going to give me a call
19 back when you're finished.

20 CHAIR ANDERBERG: Very good, Mike. Thank
21 you.

22 (Member Goetz terminates his
23 participation via audio
24 conference.)

1 FLETCHER: Please let the record reflect
2 that Member Goetz has terminated his participation
3 via audio conference.

4 MYART: At this time, I would like to note
5 that for each Conduit New Business Item presented on
6 today's agenda, including Items 1, 2, 3, and 4, the
7 Members are considering approval only of the
8 resolution and the not-to-exceed amount contained
9 therein.

10 Item 1: Blessing Hospital. Item 1
11 is a 501(c)(3) Revenue Bond request. Staff requests
12 approval of the one-time Final Bond Resolution for
13 Blessing Hospital in an amount not to exceed
14 \$104 million.

15 Bond proceeds will be used in part to
16 re-fund the Series 2012 bonds previously issued on
17 behalf of the hospital by the City of Quincy located
18 in Adams County, Illinois.

19 Bond proceeds will also be used to
20 finance, refinance, or reimburse the hospital for all
21 or a portion of the costs of planning, acquiring,
22 constructing, improving, completing and/or equipping
23 certain health facilities operated by the hospital to
24 pay costs of issuance and, if necessary, to pay

1 capitalized interest, provide working capital, and
2 establish a debt service reserve fund.

3 The Plan of Finance contemplates one
4 or more bank direct purchases by DNT Asset Trust, a
5 subsidiary of JP Morgan Chase Bank, N.A., and BMO
6 Harris Bank, N.A. The bonds will bear interest at
7 fixed rates for initial terms of 5, 7, and/or 10
8 years.

9 Does any Member have any questions or
10 comments?

11 (No response.)

12 CHAIR ANDERBERG: Thank you.

13 I'd like to request a motion to pass
14 and adopt Business Item No. 1. Is there such a
15 motion?

16 OBERNAGEL: I'd make such a motion,
17 Mr. Chairman. Obernagel.

18 McCOY: Second.

19 CHAIR ANDERBERG: The motion is seconded by
20 Mr. McCoy.

21 Will the Assistant Secretary please
22 call the roll?

23 FLETCHER: On the motion and second, I will
24 call the roll.

1 Mr. Fuentes?

2 FUENTES: Yes.

3 FLETCHER: Miss Juracek?

4 JURACEK: Yes.

5 FLETCHER: Mr. McCoy?

6 McCOY: Yes.

7 FLETCHER: Mr. Obernagel?

8 OBERNAGEL: Yes.

9 FLETCHER: Mr. Poole?

10 POOLE: Yes.

11 FLETCHER: Miss Smoots?

12 SMOOTS: Yes.

13 FLETCHER: Mr. Wright?

14 WRIGHT: Yes.

15 FLETCHER: Mr. Zeller?

16 ZELLER: Yes.

17 FLETCHER: And Mr. Chairman?

18 CHAIR ANDERBERG: Yes.

19 FLETCHER: Mr. Chairman, the motion

20 carries.

21 (Member Goetz resumes his

22 participation via audio

23 conference.)

24 CHAIR ANDERBERG: Mike?

1 GOETZ: Yes, back on.

2 FLETCHER: Please let the record reflect
3 Member Goetz has resumed participation by audio
4 conference.

5 MYART: Item 2, Brian J. Kropf. Item 2 is
6 a one-time Final Bond Resolution requesting approval
7 for a Beginning Farmer Bond for Brian J. Kropf, who
8 is purchasing 46 acres of farmland located in Henry
9 County in the not-to-exceed amount of \$295,700.
10 Farmer National Bank is the purchasing bank for this
11 conduit transaction.

12 Does any Member have any questions or
13 comments?

14 (No response.)

15 MYART: Resolutions. Item 3: Resolution
16 relating to Lake Forest Academy.

17 Item 3 is a resolution authorizing
18 the execution and delivery of a First Amendment to
19 Bond and Loan Agreement and related documents to
20 effectuate a change in the interest rate formula
21 borne on the Lake Forest Academy Series 2016 Bond
22 previously issued by the Authority.

23 Approval of this resolution will
24 provide consent necessary to make certain changes to

1 the Series 2016 Bond interest rate provisions as
2 agreed by the Borrower and the Northern Trust
3 Company, the purchaser and holder of the 2016 Bond
4 Series.

5 The Borrower and Northern Trust
6 desire to increase the effective interest rate borne
7 on the Series 2016 Bond by approximately 40 basis
8 points and to extend the item through maturity or an
9 earlier agreed-upon date.

10 Bond counsel has determined that a
11 new TEFRA hearing is not necessary in connection with
12 these changes.

13 Does any Member have any questions or
14 comments?

15 (No response.)

16 MYART: Hearing none, Item 4: Resolution
17 relating to Entry of Ingalls Health System Entities
18 into the University of Chicago Medical Center
19 Obligated Group.

20 Item 4 is a resolution authorizing
21 the execution and delivery of certain documents,
22 including amendments to documents relating to the
23 Series 2013 Bonds and Series 2017 Bonds previously
24 issued by the Authority on behalf of the Ingalls

1 Obligated Group, which consists of the Ingalls
2 Memorial Hospital, its parent, UCM Community Health &
3 Hospital Division, Inc., or CHHD and certain related
4 corporations.

5 Approximately \$61 million of the
6 Series 2013 Bonds and \$38.3 million of the Series 2017
7 Bonds are currently outstanding and secured under a
8 Master Trust Indenture of the Ingalls Obligated
9 Group.

10 In 2016, pursuant to an affiliation
11 agreement, the University of Chicago Medical Center
12 or UCMC became the sole corporate member of CHHD.
13 UCMC is currently the sole member of an obligated
14 group created under the Master Trust Indenture
15 securing approximately \$849 million of UCMC debt.

16 These amendments will facilitate the
17 addition of the Ingalls Obligated Group to the UCMC
18 obligated group. This is expected to yield a number
19 of financial and operational benefits for UCMC and
20 the Ingalls Obligation Group.

21 Does any Member have any questions or
22 comments?

23 (No response.)

24 MYART: Hearing none, Item 5: Fiscal Year

1 2020 Budget.

2 Item 5 is a resolution providing for
3 the adoption of the Authority's Fiscal Year 2020
4 budget. This represents a return to a balanced
5 budget after last year's deficit budget, which was
6 the first in the history of the Authority. Last
7 year's budget successfully enabled the Authority to
8 begin to develop and pursue the Transformation
9 Initiative.

10 Does any Member have any questions or
11 comments?

12 (No response.)

13 MYART: Hearing none, Item 6: Fiscal Year
14 2020 Meeting Schedule.

15 Item 6 is a resolution providing for
16 the adoption of the Fiscal Year 2020 schedule of
17 regular meetings of the Members of the Authority,
18 setting the meetings for the second Tuesday of each
19 month.

20 Does any Member have any questions or
21 comments?

22 (No response.)

23 CHAIR ANDERBERG: Thank you.

24 All right. I'd like to request a

1 motion to pass and adopt the following New Business

2 Items: 2, 3, 4, 5, and 6.

3 Is there such a motion?

4 McCOY: So moved.

5 POOLE: Second.

6 CHAIR ANDERBERG: There's a motion by

7 Mr. McCoy, second by Mr. Poole.

8 Will the Assistant Secretary please

9 call the roll?

10 FLETCHER: On the motion and second, I'll

11 call the roll.

12 Mr. Fuentes?

13 FUENTES: Yes.

14 FLETCHER: Mr. Goetz?

15 GOETZ: Yes.

16 FLETCHER: Miss Juracek?

17 JURACEK: Yes.

18 FLETCHER: Mr. McCoy?

19 McCOY: Yes.

20 FLETCHER: Mr. Obernagel?

21 OBERNAGEL: Yes.

22 FLETCHER: Mr. Poole?

23 POOLE: Yes.

24 FLETCHER: Miss Smoots?

1 SMOOTS: Yes.

2 FLETCHER: Mr. Wright?

3 WRIGHT: Yes.

4 FLETCHER: Mr. Zeller?

5 ZELLER: Yes.

6 FLETCHER: And Mr. Chairman?

7 CHAIR ANDERBERG: Yes.

8 FLETCHER: Mr. Chairman, the motion
9 carries.

10 CHAIR ANDERBERG: Okay. With respect to
11 Item No. 7, a resolution regarding the continued
12 appointment of the Executive Director of the Illinois
13 Finance Authority, I'd like to defer discussion of
14 this item until the closed session later in the
15 agenda and to defer the vote on the item until after
16 the discussion.

17 Okay. Financial Reports?

18 GRANDA: Good morning, everyone. I will be
19 presenting the financial information for period
20 ending May 31, 2019. The financial statements are in
21 a clear binder in your folders.

22 The financial highlights in the
23 General Operating Fund are as follows:

24 Our total annual revenues equal

1 \$3.9 million and are \$406,000 or 11.4 percent higher
2 than budget. This is primarily due to higher
3 administrative fees and interest in investment
4 income.

5 Our total expenses equal \$4.1 million
6 and are \$404,000 or 8.9 percent lower than budget.
7 This was driven by the low budget spending on
8 employee-related expenses due to our vacancies.

9 In May, the Authority generated
10 \$213,000 in closing fees, which is \$8,000 lower than
11 our monthly budgeted amount of \$221,000.

12 In May, the Authority recorded
13 operating expenses of \$541,000, which is \$128,000
14 higher than our monthly budgeted amount of \$413,000.

15 The increase in our monthly operating
16 expense during May was mostly attributable to legal
17 fees resulting from the continued development of the
18 Authority's new Property Assessed Clean Energy
19 Business Line and a payment to the Office of the
20 Auditor General for our Fiscal Year 2018 audit, which
21 was roughly about \$158,000.

22 In May, the Authority recorded
23 \$148,000 in net investment income. Again, this trend
24 is consistent with market expectations resulting in a

1 continued relatively low interest rate and
2 specifically in certain investments for a positive
3 gain.

4 Our year-to-date investment income is
5 at \$1.1 million or \$879,000 higher than our budget.
6 Our total monthly net loss for May is \$91,000, which
7 is attributable to higher than expected professional
8 services and legal fees and our audit costs.

9 Our total annual net loss is \$161,000,
10 which is better than the forecast operating loss of
11 \$973,000. This is due to higher than expected interest on
12 investment income in addition to unexpected expense
13 control.

14 Moving on to audit, our external
15 auditors, the fieldwork -- the first phase of the
16 fieldwork by the external auditors began on May
17 28th with the auditor expected to be on the
18 Authority's premises until June 30th of 2019. As the
19 audit progresses, updates will be provided to the
20 Board.

21 Moving on to our internal audit, we
22 still have two audits that are in progress. Last I
23 heard, they're going to be issuing one of the audits
24 hopefully within this week, and that will be the

1 expenditures, tables and equipment.

2 We anticipate that both of these
3 audits will be done by June 30th and that will
4 complete our Fiscal Year 2019 Audit Plan.

5 On Wednesday, June 12th, we are
6 meeting with the internal auditors to discuss the
7 Authority's Annual Audit Plan for Fiscal Year 2020
8 and Fiscal Year 2021.

9 Are there any questions?

10 (No response.)

11 CHAIR ANDERBERG: Okay. Thank you. I'd
12 like to request a motion to accept the Financial
13 Reports.

14 Is there such a motion?

15 FUENTES: So moved.

16 JURACEK: Second.

17 CHAIR ANDERBERG: There's a motion and
18 second. All those in favor?

19 (Chorus of ayes.)

20 CHAIR ANDERBERG: Opposed?

21 (No response.)

22 CHAIR ANDERBERG: The ayes have it.

23 Does anyone wish to make any
24 additions, edits, or corrections to the Minutes from

1 May 14th?

2 (No response.)

3 CHAIR ANDERBERG: Hearing none, I'd like to
4 request a motion to approve the Minutes.

5 Is there such a motion?

6 FUENTES: So moved.

7 McCOY: Second.

8 CHAIR ANDERBERG: Motion from Mr. Fuentes.
9 Second by Mr. McCoy. All in favor?

10 (Chorus of ayes.)

11 CHAIR ANDERBERG: Opposed?

12 (No response.)

13 CHAIR ANDERBERG: The ayes have it.

14 Is there any other business to come
15 before the Members?

16 (No response.)

17 CHAIR ANDERBERG: Hearing none, I'd like to
18 request a motion to excuse the absences of Members
19 unable to participate today.

20 Is there such a motion?

21 OBERNAGEL: I motion, Mr. Chairman.

22 POOLE: Second.

23 CHAIR ANDERBERG: Motion by Mr. Obernagel
24 and second by Mr. Poole.

1 All those in favor?

2 (Chorus of ayes.)

3 CHAIR ANDERBERG: Opposed?

4 (No response.)

5 CHAIR ANDERBERG: The ayes have it.

6 Is there any matter for discussion in
7 closed session?

8 MEISTER: Well, yes, Mr. Chairman. We now
9 have the opportunity to enter into closed session
10 pursuant to Section 2(c)(11) of the Illinois Open
11 Meetings Act, 5 ILCS 120/2(c)(11), to discuss
12 litigation naming the Authority which has been
13 filed and is currently pending in Illinois state
14 court.

15 In addition and pursuant to Section
16 2(c)(1) of the Open Meetings Act, to discuss the
17 appointment and employment of a specific employee of
18 the Authority.

19 Upon a vote by the Members of the
20 Authority to enter into closed session, I would like
21 to ask everyone in attendance to please exit the room
22 except those individuals who have been previously
23 asked to stay.

24 I will also note for those in

1 attendance via audio conference line that the line
2 will be terminated during the closed session, and
3 after your connection is terminated, you may call
4 back in and wait for the line to be reopened when we
5 reenter open session.

6 CHAIR ANDERBERG: Okay. Is there a motion
7 to enter into closed session pursuant to Section
8 2(c)(11) and 2(c)(1) of the Illinois Open Meetings
9 Act to discuss the items as described by Executive
10 Director Meister?

11 McCOY: So moved.

12 JURACEK: Second.

13 CHAIR ANDERBERG: Motion by Mr. McCoy.
14 Second by Miss Juracek.

15 Will the Assistant Secretary please
16 call the roll?

17 FLETCHER: On the motion and second, I will
18 call the roll.

19 Mr. Fuentes?

20 FUENTES: Yes.

21 FLETCHER: Mr. Goetz?

22 GOETZ: Yes.

23 FLETCHER: Miss Juracek?

24 JURACEK: Yes.

1 FLETCHER: Mr. McCoy?

2 McCOY: Yes.

3 FLETCHER: Mr. Obernagel?

4 OBERNAGEL: Yes.

5 FLETCHER: Mr. Poole?

6 POOLE: Yes.

7 FLETCHER: Miss Smoots?

8 SMOOTS: Yes.

9 FLETCHER: Mr. Wright?

10 WRIGHT: Yes.

11 FLETCHER: Mr. Zeller?

12 ZELLER: Yes.

13 FLETCHER: And Mr. Chairman?

14 CHAIR ANDERBERG: Yes.

15 FLETCHER: Mr. Chairman, the time is 9:59.

16 The Authority may now enter closed session.

17 (A closed session was had off the
18 record.)

19 CHAIR ANDERBERG: Assistant Secretary,
20 please call the roll to return to open session.

21 FLETCHER: Certainly. The time is 10:35
22 a.m.

23 I'll call the roll of Members
24 physically present first.

1 Mr. Fuentes?

2 FUENTES: Here.

3 FLETCHER: Miss Juracek?

4 JURACEK: Here.

5 FLETCHER: Mr. McCoy?

6 McCOY: Here.

7 FLETCHER: Mr. Obernagel?

8 OBERNAGEL: Here.

9 FLETCHER: Mr. Poole?

10 POOLE: Yes.

11 FLETCHER: Miss Smoots?

12 SMOOTS: Yes.

13 FLETCHER: Mr. Wright?

14 WRIGHT: Yes.

15 FLETCHER: Mr. Zeller?

16 ZELLER: Yes.

17 FLETCHER: And Mr. Chairman?

18 CHAIR ANDERBERG: Yes.

19 FLETCHER: At this time, Mr. Chairman, we
20 retain a quorum.

21 At this time, I'd like to ask if
22 there are any Members on the line who will be
23 participating via audio conference?

24 GOETZ: Yeah, this is Mike Goetz.

1 FLETCHER: Mr. Chairman, Member Goetz
2 remains on the initial quorum roll call.

3 CHAIR ANDERBERG: Thank you.

4 MEISTER: Pursuant to 5 ILCS 120/2(e), the
5 Chairman and I will now give a public recital of the
6 matters discussed in closed session.

7 The discussion concerned certain
8 litigation naming the Authority which has been filed
9 and is currently pending in Illinois state court.

10 CHAIR ANDERBERG: The discussion also
11 concerned the appointment and employment of a
12 specific employee of the Authority.

13 Before we take a vote on Item 7, I'd
14 like to ask Mr. Meister to please exit the room.

15 MEISTER: Okay. Good-bye.

16 (Executive Director Meister exits
17 the room.)

18 FLETCHER: Please let the record reflect
19 that Executive Director Meister has exited the
20 room.

21 CHAIR ANDERBERG: Now going back to
22 Business Items, for purposes of this vote, I would
23 like to request a motion to pass and adopt Item 7 of
24 the New Business Items.

1 ZELLER: So moved.

2 POOLE: Second.

3 CHAIR ANDERBERG: Motion by Mr. Zeller.

4 Second by Mr. Poole.

5 Assistant Secretary, please call the
6 roll.

7 FLETCHER: On the motion and second, I will
8 call the roll to approve Item No. 7.

9 Mr. Fuentes?

10 FUENTES: Yes.

11 FLETCHER: Mr. Goetz?

12 GOETZ: Yes.

13 FLETCHER: Miss Juracek?

14 JURACEK: Yes.

15 FLETCHER: Mr. McCoy?

16 McCOY: Yes.

17 FLETCHER: Mr. Obernagel?

18 OBERNAGEL: Yes.

19 FLETCHER: Mr. Poole?

20 POOLE: Yes.

21 FLETCHER: Miss Smoots?

22 SMOOTS: Yes.

23 FLETCHER: Mr. Wright?

24 WRIGHT: Yes.

1 FLETCHER: Mr. Zeller?

2 ZELLER: Yes.

3 FLETCHER: Mr. Chairman?

4 CHAIR ANDERBERG: Yes.

5 FLETCHER: Mr. Chairman, the motion
6 carries.

7 (Executive Director Meister
8 returns to the room.)

9 FLETCHER: Please let the record reflect
10 that Executive Director Meister has returned to the
11 room.

12 McCOY: You're stuck with us.

13 MEISTER: Thank you, everyone.

14 CHAIR ANDERBERG: You're welcome.

15 Okay. The next regularly scheduled
16 meeting will July 9th. I would like to request a
17 motion to adjourn.

18 Is there such a motion?

19 ZELLER: So moved.

20 FUENTES: Second.

21 CHAIR ANDERBERG: There's a motion and a
22 second. All those in favor?

23 (Chorus of ayes.)

24 CHAIR ANDERBERG: Opposed?

1 (No response.)

2 CHAIR ANDERBERG: The ayes have it. Thank
3 you.

4 FLETCHER: The time is 10:37 a.m.

5 (Whereupon, the above matter was
6 adjourned.)

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24