

**MINUTES OF THE JULY 8, 2008 MEETING 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 Board Meeting at 3:00 p.m. on July 8, 2008, at the Mid America Club, 200 E. Randolph Drive, 80<sup>th</sup> floor, Chicago, Illinois.

**Members present:**

William A. Brandt, Jr., Chair  
Michael W. Goetz, Vice Chair  
James J. Fuentes  
Dr. Roger D. Herrin  
Edward H. Leonard, Sr.  
Terrence M. O'Brien  
Lynn F. Talbott  
April D. Verrett  
Bradley A. Zeller

**Members absent:**

Ronald E. DeNard  
Juan B. Rivera  
Joseph P. Valenti

**Vacancies:**

3

**Members participating  
by telephone:**

Dr. William J. Barclay

**GENERAL BUSINESS**

**Call to Order, Establishment of Quorum and Roll Call**

Chairman Brandt called the meeting to order at 11:31 a.m. with the above members present. Chairman Brandt welcomed members of the Board and all guests and asked Secretary, Carla Burgess Jones to call the roll. There being nine (9) members physically present, and one (1) member on the telephone Ms. Burgess Jones declared a quorum present.

**Chairman's Report**

Chairman Brandt thanked fellow Board members and guests for coming. Chairman Brandt announced that Kym M. Hubbard will be resigning her position as the IFA's Executive Director and that Ms. Hubbard has accepted a position in the private sector. Chairman Brandt thanked Ms. Hubbard for her dedication over the past fourteen months.

Chairman Brandt announced that there have been changes to the IFA's FY 2009 Board Meeting schedule. Changes to the FY 2009 IFA Board Meeting schedule are; (1) the August 12, 2008 meeting will take place in Springfield, Illinois, (2) the September 9, 2008 meeting will take place in Chicago, Illinois, and; (3) the November 11, 2008 meeting will be moved to November 12, 2008. Chairman Brandt then announced that Ms. April Verrett, IFA Board Member, would like to make a special announcement.

Ms. Verrett announced that on July 14, 2008 at 10:00 a.m., the Illinois Health Facilities Planning Board Task Force will meet to discuss Safety Net Hospitals and that interested parties can obtain a copy of the White Paper on July 14.

Chairman Brandt also announced that the IFA's RFP for Legal Services is being augmented and will be posted on the IFA's website accordingly.

### **Acceptance of Financial Statements**

Financial statements for the period ending June 30, 2008 were presented to members of the Board and accepted by the Board. Chairman Brandt stated that the Authority's financial statements were reviewed at the regularly scheduled Committee of the Whole Meeting held today at 8:30 a.m.

### **Minutes**

Chairman Brandt announced that the next order of business was to approve the minutes of the June 10, 2008 Meeting of the Board. Chairman Brandt announced that the June 10, 2008 minutes were approved at the regularly scheduled Committee of the Whole Meeting held today at 8:30 a.m. Chairman Brandt requested a motion to approve the minutes. Motion was moved by Mr. Goetz and seconded by Mr. Leonard. Secretary, Burgess Jones, took a roll call vote for approval of the minutes. The minutes were approved by a roll call vote with 10 ayes, 0 nays, and 0 abstentions.

### **Executive Director's Report**

Director Hubbard thanked members of the board, management and staff for their support and direction over the past fourteen months. Director Hubbard reported that FY 2007 has been the Authority's most successful year financially, and that the Authority's financial position remains strong with gross income year-to-date for June ending at \$14,626,381. Total operating expenses ended at \$9,201,705, and net income ended at \$20,404,538 which includes a \$2 million grant.

Director Hubbard reported that at today's meeting 21 projects will be presented that total \$628,609,100, and that projects being presented today are expected to create 681 new jobs and 1,195 construction jobs.

### **Projects**

Chairman Brandt asked Director Hubbard to present the following projects for consideration to the Board:

- No. 1:**        **A-FB-TE-CD-8098 – Randy Holkenbrink**  
Request for final approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$44,600.00 to provide permanent financing to purchase approximately 35 acres of farmland. This project is located in Teutopolis, Illinois. (08-07-01).

**A-FB-TE-CD-8099 – Doug Holkenbrink**

Request for final approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$50,000.00 to provide permanent financing to purchase approximately 35 acres of farmland. This project is located in Teutopolis, Illinois. (08-07-01).

**A-FB-TE-CD-8100 – Tyler Shull**

Request for final approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$125,000.00 to provide permanent financing to purchase approximately 10 acres of farmland and a hog nursery. This project is located in Hidalgo, Illinois. (08-07-01).

**No. 2: A-YF-TX-GT-8088 – Sandrock Land and Cattle, LLC**

Request for final approval of a Young Farmer Guarantee in an amount not-to-exceed \$455,000.00. Loan proceeds will be used to provide permanent financing for the purchase of farm equipment. This project is located in Rock Falls, Illinois. (08-07-02).

**No. 3: A-SG-TX-GT-8089 – Sandrock Land and Cattle, LLC**

Request for final approval of a Specialized Livestock Guarantee in an amount not-to-exceed \$934,500.00. Loan proceeds will be used to provide permanent financing for the purchase of breeding livestock. This project is located in Rock Falls, Illinois. (08-07-03).

No guests attended with respect to Project Nos. 1 through 3. Chairman Brandt asked if the Board had any questions with respect to Project Nos. 1 through 3. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project Nos. 1 through 3. Leave was granted. Project Nos. 1 through 3 received final approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 4: I-ID-TE-CD-8095 – F&F Holding, LLC and Murphy Machine Products, Inc.**

Request for preliminary approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$5 million. Bond proceeds will be used to finance the acquisition of a building, renovations, machinery/equipment, and to pay certain bond issuance costs. The Company is seeking a \$5.0 million allocation in 2008 IFA Volume Cap. The new project will be located in the Village of Wood Dale which is a Non Home Rule Community. As a result, the Village of Wood Dale does not receive an allocation of Volume Cap to support this project. This project is expected to create approximately 11 new jobs and 10 construction jobs. This project is located in Wood Dale, Illinois. (08-07-04).

**No. 5: I-ID-TE-CD-8105 – Lapham-Hickey Steel Corp.**

Request for preliminary approval of Industrial Revenue Bonds in an amount not-to-exceed \$7.4 million. Bond proceeds, together with bank

financing, will be used to acquire and install new machinery/equipment, and fund legal and professional issuance costs. Issuance of the Bonds is subject to a sufficient allocation of Volume Cap. The Village of Bedford Park has a 2008 allocation of approximately \$48,790 in Volume Cap based on its population of 574, according to the 2000 Census. This project is expected to create approximately 8 new jobs. This project is located in Bedford Park, Illinois. (08-07-05).

No guests attended with respect to Project Nos. 4 and 5. Chairman Brandt asked if the Board had any questions with respect to Project Nos. 4 and 5. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project Nos. 4 and 5. Leave was granted. Project Nos. 4 and 5 received preliminary approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 6: H-I-ID-TE-CD-8104 – Monarch Steel Company, Inc., 1031 Canton Farm LLC and a LLC to be formed**

Request for preliminary approval of Industrial Revenue Bonds in an amount not-to-exceed \$7.5 million. Bond proceeds will be used to finance the acquisition of land, construction costs, acquisition of machinery and equipment and to pay certain bonds issuance costs. The Applicant will be seeking \$7.5 million in 2008 IFA Volume Cap. The proposed project is located in the City of Crest Hill, a non-home rule community. As a result, the City of Crest Hill does not have an allocation of Volume Cap to support this project. This project is expected to create approximately 15 new jobs. This project is located in Crest Hill, Illinois. (08-07-06).

Chairman Brandt asked if there were any guests attending the meeting with respect to Project No. 6. Ms. Sharnell Curtis-Martin, Senior Funding Manager, introduced Mr. John Sassarris, MB Financial Bank. Mr. Sassarris thanked members of the board for their consideration and support. Chairman Brandt then asked if the Board had any questions for Mr. Sassarris. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project No. 6. Leave was granted. Project No. 6 received preliminary approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 7: I-ID-TE-CD-8106 – Regis Technologies, Inc.**

Request for preliminary approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$10 million to finance the development of a two-year, two phase project that will enable Regis to continue a long-term build-out and to equip a pharmaceutical test-run production facility. The Village of Morton Grove has supported Regis' previous IFA (IDFA) Bond issues by ceding its Volume Cap to IFA (IDFA) in both 2005 and 1996. Issuance of the Bonds would require an allocation of approximately \$10.0 million of Volume Cap. Additionally, Regis is also discussing the possibility of obtaining Volume Cap from the Village of Morton Grove to leverage the Authority's Volume Cap as much as possible. Based on Morton Grove's current population of 22,462, the Village's annual Volume Cap allocation is approximately \$1,909,270. Depending on Volume Cap availability from the Village of Morton Grove, and neighboring Home Rule

Units, this project could require up to \$8,090,730 of IFA Volume Cap. The project is expected to create approximately 40 new jobs, and 25 construction jobs. This project is located in Morton Grove, Illinois. (08-07-07).

**No. 8: I-ID-TE-CD-8047 – Transparent Container Co., and its successors, affiliates and assignees**

Request for preliminary approval of the issuance of Industrial Revenue Bonds proceeds will be used to finance the acquisition of land and a 240,000 square foot manufacturing facility, as well as construction/renovations, and to pay certain bond issuance costs. The borrower has been communicating with the Village of Addison to acquire their 2008 Home-Rule Volume Cap (approximately \$3.1 million) and transfer that Volume Cap to the IFA to support the project. The Company is anticipating a resolution will be passed transferring the allocation at the Village's July 21<sup>st</sup> meeting. The Company will be seeking the remaining Volume Cap from the IFA. This project is expected to create approximately 25 new jobs and 25 construction jobs. This project is located in Addison, Illinois. (08-07-08).

**No. 9: I-ID-TE-CD-8097 – Vadeal Plastics USA, LLC**

Request for preliminary approval of the issuance of Industrial Revenue Bonds in an amount not-to-exceed \$4,105,000. Bond proceeds along with bank financing, will be used to acquire and install new machinery and equipment, rehab 35,000 square feet of an existing 100,000 square foot industrial building, and fund legal and professional issuance costs. Issuance of the Bonds is subject to a sufficient allocation of Volume Cap. The Village of Bedford Park has a 2008 allocation of approximately \$48,790 in Volume Cap based on its population of 574, according to the 2000 Census. Given the Village's limited supply of Volume Cap, Vadeal Plastics is seeking Cap from the Authority to facilitate this issue. Vadeal Plastics is a European company that has until now manufactured its products in Europe and imported them into North America. This project is expected to create approximately 30 new jobs. This project is located in Bedford Park, Illinois. (08-07-09).

No guests attended with respect to Project Nos. 7 through 9. Chairman Brandt asked if the Board had any questions with respect to Project Nos. 7 through 9. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project Nos. 7 through 9. Leave was granted. Project Nos. 7 through 9 received preliminary approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 10: N-PS-TE-CD-8102 – Community Counseling Centers of Chicago, Inc., and its Successors and Assignees**

Request for preliminary approval of the issuance of 501c3 Bonds in an amount not-to-exceed \$7.7 million. Bond proceeds will be used to refinance the Center's outstanding promissory notes at a tax-exempt rate, finance various capital improvement projects, and pay cost of issuance.

This project is expected to create approximately 20 new jobs and 15 construction jobs. This project is located in Chicago, Illinois. (08-07-10).

Chairman Brandt asked if there were any guests attending the meeting with respect to Project No. 10. Mr. Townsend Albright, Senior Funding Manager, introduced Mr. Anthony Kopera, CEO. Mr. Kopera gave a brief description of the project and thanked members of the board for their consideration and support. Chairman Brandt then asked if the Board had any questions for Mr. Kopera. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project No. 10. Leave was granted. Project No. 10 received preliminary approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 12: N-NP-TE-CD-8074 – The Chicago Horticultural Society**

Request for final approval of 501c3 Bonds in an amount not-to-exceed \$30 million. Bond proceeds will be used to construct and equip a new Plant Conservation Science Center, capitalize interest, and fund professional issuance costs. This project is expected to create approximately 13 new jobs and 55 construction jobs. This project is located in Glencoe, Illinois. (08-07-12).

**No. 13: N-NP-TE-CD-8046 – New Hope Center, Inc.**

Request for final approval of the issuance of 501c3 Bonds in an amount not-to-exceed \$6.5 million. Bond proceeds will be used to finance the acquisition of a building and land, renovations, construction, refinance existing taxable debt and to pay certain bond issuance costs. This project is expected to create approximately 34 new jobs and 35 construction jobs. This project is located in Crete, Illinois. (08-07-13).

No guests attended with respect to Project Nos. 12 and 13. Chairman Brandt asked if the Board had any questions with respect to Project Nos. 12 and 13. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project Nos. 12 and 13. Leave was granted. Project Nos. 12 and 13 received final approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 11: N-NP-TE-CD-8096 – The Lyric Opera of Chicago**

Request for preliminary approval of the issuance of 501c3 Bonds in an amount not-to-exceed \$3.5 million. Proceeds will be used to purchase a portion of the third floor of the Civic Opera Building, renovations and equipment, capitalize interest, and to fund professional issuance costs. This project is expected to create approximately 16 new jobs and 50 construction jobs over a four month period. This project is located in Chicago, Illinois. (08-07-11).

Chairman Brandt asked if there were any guests attending the meeting with respect to Project No. 11. Mr. Townsend Albright, Senior Funding Manager, introduced Mr. Richard Dowsek, CFO. Mr. Dowsek gave a brief description of the project and thanked members of the board for their consideration and support. Chairman Brandt then asked if the Board had any questions for Mr. Dowsek. There being none, Chairman Brandt

requested a roll call vote on Project No. 11. Project No. 11 received preliminary approval with 9 ayes, 0 nays, and 1 abstention. Chairman Brandt abstained from voting on Project No. 11 because a family member serves on the Board of the Lyric Opera of Chicago.

**No. 14:**     **H-HO-TE-CD-8052 – Bethany Methodist – North Suburban Campus**  
Request for preliminary approval of the issuance of 501c3 Bonds in an amount not-to-exceed \$40 million. Bond proceeds will be used to refund the Chestnut Square at the Glen IHFA Series 2002 Bonds as part of the restructuring of the obligated Group, renovate the Bethany Terrace Nursing Centre, and to fund the conversion of a portion of Bethany Terrace as an assisted living facility. This project is expected to create approximately 50 new jobs and 40 to 50 construction jobs. This project is located in Morton Grove, Illinois. **(08-07-14)**.

Chairman Brandt asked if there were any guests attending the meeting with respect to Project No. 14. Ms. Pamela Lenane, Vice President, introduced Mr. Steven Friedman, Senior Advisor and Mr. Wolfgang Mayer, CFO. Mr. Friedman gave a brief description of the project and thanked members of the board for their consideration and support. Chairman Brandt then asked if the Board had any questions for Mr. Friedman. There being none, Chairman Brandt requested a roll call vote on Project No. 14. Project No. 14 received preliminary approval with 10 ayes, 0 nays, and 0 abstentions.

**No.15:**     **H-HO-TE-CD-8108 – KishHealth System**  
Request for final approval of 501c3 Bonds in an amount not-to-exceed \$71.5 million. Proceeds will be used to refund the 2005 Series auction rate securities, fund a debt service reserve fund, and to pay costs of issuance. This project is located in DeKalb, Illinois. **(08-07-15)**.

Chairman Brandt asked if there were any guests attending the meeting with respect to Project No. 15. Ms. Pamela Lenane, Vice President, introduced Ms. Loren Foelske, CFO and Mr. Joe Dant, Director of Development. Mr. Dant gave a brief description of the project and thanked members of the board for their consideration and support. Chairman Brandt then asked if the Board had any questions for Mr. Dant. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project No. 15. Leave was granted. Project No. 15 received final approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 16:**     **H-SL-RE-TE-CD-8093 – Friendship Village of Mill Creek, NFP**  
Request for final approval of the issuance of 501c3 Bonds in an amount not-to-exceed \$3.9 million. Proceeds will be used to fund the pre-construction costs of the continuing care retirement community, and to pay costs of issuance. This project is expected to create approximately 125 new jobs and 250 to 350 construction jobs. This project is located in Geneva, Illinois. **(08-07-16)**.

Chairman Brandt asked if there were any guests attending the meeting with respect to Project No. 16. Ms. Pamela Lenane, Vice President, introduced Mr. Bob Alston, CEO and Steve Yenchek, Sr. Vice President. Mr. Alston gave a brief description of the project and thanked members of the board for their consideration and support. Chairman Brandt then asked if the Board had any questions for Mr. Alston. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project No. 16. Leave was granted. Project No. 16 received final approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 17: H-HO-TE-CD-8025 – Northwest Community Hospital**

Request for final approval of 501c3 Bonds in an amount not-to-exceed \$350 million. Bond proceeds will be used to finance the construction of Northwest Community Hospital's master facility plan, pay for interest during the construction period, pay for routine capital expenditures at the Hospital, pay for the Debt Service Reserve Fund related to the financing, refinance a taxable line of credit which is used to current refund the Series 2002A auction rate bonds, refinance the Series 2002B Variable Rate Demand Bonds, and pay for costs of issuance. This project is expected to create approximately 246 new jobs and 300 construction jobs. This project is located in Arlington Heights, Illinois. (08-07-17).

No guests attended with respect to Project No. 17. Chairman Brandt asked if the Board had any questions with respect to Project No. 17. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project No. 17. Leave was granted. Project No. 17 received final approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 18: H-HO-TE-CD-8094 – Norwegian American Hospital**

Request for final approval of the issuance of 501c3 Bonds in an amount not-to-exceed \$24.5 million. Bond proceeds will be used to pay, or reimburse the Borrower for the payment of the costs of various construction and renovation projects, pay or reimburse the Borrower for the payment of and the cost of acquiring certain capital equipment, refinance the Borrower's IFA Series 2005B Bonds in the approximate amount of \$3.5 million, fund a debt service reserve fund, and pay certain related expenses. This project is expected to create approximately 12 new jobs and 20 construction jobs. This project is located in Chicago, Illinois. (08-07-18).

Chairman Brandt asked if there were any guests attending the meeting with respect to Project No. 18. Ms. Pamela Lenane, Vice President, introduced Mr. Duane Fitch, CFO. Mr. Fitch gave a brief description of the project and thanked members of the board for their consideration and support. Chairman Brandt then asked if the Board had any questions for Mr. Fitch. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project No. 18. Leave was granted. Project No. 18 received final approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 19: H-HO-TE-CD-8109 – OSF Healthcare System**

Request for final approval of Commercial Paper Revenue Notes in an amount not-to-exceed \$16 million. Bond proceeds will be used to finance the construction of a medical office building, fund capitalized interest, and pay the costs of issuance including bond insurance. This project is expected to create approximately 30 new jobs and 50 construction jobs. This project is located in Peoria, Illinois. (08-07-19).

Chairman Brandt asked if there were any guests attending the meeting with respect to Project No. 19 Ms. Pamela Lenane, Vice President, introduced Ms. Ann Donahoe, Financial Advisor. Ms. Donahoe gave a brief description of the project and thanked members of the board for their consideration and support. Chairman Brandt then asked if the Board had any questions for Ms. Donahoe. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project No. 19. Leave was granted. Project No. 19 received final approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 20: N-PS-TE-CD-8101 – North Central College**

Request for preliminary approval of the issuance of 501c3 Bonds in an amount not-to-exceed \$22 million. Bond proceeds will be used to finance the construction and equipping of a new campus residence/recreation center, capitalize interest, and fund legal, professional, and bond issuance costs. This project is expected to create approximately 19 new jobs and 100 construction jobs over a 16 month period. This project is located in Naperville, Illinois. (08-07-20).

Chairman Brandt asked if there were any guests attending the meeting with respect to Project No. 20 Mr. Townsend Albright, Senior Funding Manager, introduced Ms. Elizabeth Laken, VP Finance & Comptroller. Ms. Laken gave a brief description of the project and thanked members of the board for their consideration and support. Chairman Brandt then asked if the Board had any questions for Ms. Laken. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project No. 20. Leave was granted. Project No. 20 received preliminary approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 21: N-PS-TE-CD-8073 – Lake Forest College**

Request for final approval of 501c3 Bonds in an amount not-to-exceed \$7 million. Bond proceeds will be used to construct an addition to the College's existing sports facility, and fund professional issuance costs. This project is expected to create approximately 75 construction jobs over a 10 month period This project is located in Lake Forest, Illinois. (08-07-21).

No guests attended with respect to Project No. 21. Chairman Brandt asked if the Board had any questions with respect to Project No. 21. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Project No. 21. Leave was granted. Project No. 21 received final approval with 10 ayes, 0 nays, and 0 abstentions.

## Amendatory Resolutions

**No. 22: Northwestern Memorial Hospital.** Ratification Resolution for Northwestern Memorial Hospital's conversion of the Illinois Finance Authority's \$86,400,000 Variable Rate Demand Revenue Bonds, Series 2004B and \$150,000,000 Variable Rate Demand Revenue Bonds, Series 2007B and to replace the Remarketing Agents for certain outstanding bonds of the Illinois Finance Authority.

Chairman Brandt asked if there were any guests attending the meeting with respect to Resolution No. 22 Ms. Pamela Lenane, Vice President, introduced Mr. Doug Young, VP of Finance and Mr. Francis Fraher, Director of Finance. Vice Chairman Goetz thanked Northwestern Memorial Hospital on behalf of the board and the healthcare committee, for expanding their finance team to include MB/WBE businesses. Messrs. Young and Fraher thanked the board as well. Chairman Brandt then asked if the Board had any questions for Messrs. Young or Fraher. There being none, Chairman Brandt requested leave to apply the last unanimous vote in favor of Ratification Resolution No. 22. Leave was granted. Ratification Resolution No. 22 received final approval with 10 ayes, 0 nays, and 0 abstentions.

**No. 23: Museum of Science and Industry.** A Resolution Authorizing Amendments to Financial Covenants of the Museum of Science and Industry ("MSI" or the "Borrower") to enable the Borrower to conform covenants on credit agreements for Series 1985 Cultural Pooled Loan Program and Series 1998 Bond.

Chairman Brandt requested a roll call vote on Resolution No. 23. Resolution No. 23 received final approval with 9 ayes, 0 nays, and 1 abstention. Board Member James J. Fuentes abstained from voting on Resolution No. 23.

**No. 24: Marwen Foundation.** Amendatory Resolution to amend Bond Resolution by extending Final Maturity Date by five years.

**No. 25: Prairie Power, Inc.** Request for an Amendatory Resolution to Amend a Resolution Adopted January 8, 2008 to Provide Preliminary Approval for an Increase in Authority to Issue Solid Waste Disposal Facilities Revenue Bonds and IFA Volume Cap from \$26,131,000 to \$51,200,000 for Prairie Power, Inc

**No. 26: Resolution to Approve The IFA Fiscal Year 2009 Budget.**

**No. 27: Resolution With Respect To The Successor and Successor Duties Of The Executive Director**

Chairman Brandt asked if the Board had any questions with respect to Resolution Nos. 24 through 27. There being none, Chairman Brandt requested leave to apply the last

unanimous vote in favor of Resolutions Nos. 24 through 27. Leave was granted. Resolutions Nos. 24 through 27 received final approval with 10 ayes, 0 nays, and 0 abstentions.

**Other Business**

Chairman Brandt requested that Secretary Burgess Jones read the Resolution of Recognition and Appreciation to be presented to Executive Director Kym M. Hubbard. Secretary Jones read the Resolution and personally presented said Resolution on behalf of the Illinois Finance Authority Board of Directors to Executive Director Kym M. Hubbard.

Chairman Brandt asked if there was any other business to come before the Board. There being none, Chairman Brandt requested a motion to adjourn. Upon a motion by Vice Chairman Goetz and seconded by Terrence M. O'Brien, the meeting adjourned at approximately 12:41 p.m.

Respectfully Submitted,

Carla B. Burgess Jones, Secretary