

1 ILLINOIS FINANCE AUTHORITY

2 REGULAR MEETING

3 August 14, 2018, at 9:30 a.m.

4 REPORT OF PROCEEDINGS had at the Regular
5 Meeting of the Illinois Finance Authority on July 10,
6 2018, at the hour of 9:30 a.m., pursuant to notice,
7 at 160 North LaSalle Street, Suite S-1000, Chicago,
8 Illinois.

9 APPEARANCES:

10 CHAIRMAN ERIC ANDERBERG

MR. JAMES J. FUENTES

11 MR. MIKE GOETZ

MR. NEIL HELLER

12 MS. ARLENE A. JURACEK

MR. LERRY KNOX

13 MR. E. LYLE McCOY

MR. TERRENCE M. O'BRIEN

14 MR. ROGER POOLE

MS. BETH SMOOTS

15 MR. BRADLEY A. ZELLER (via audio conference)

16 ILLINOIS FINANCE AUTHORITY STAFF MEMBERS

17 MR. CHRISTOPHER B. MEISTER, Executive Director

18 MR. RICH FRAMPTON, Vice President

MS. PAMELA LENANE, Vice President

19 MR. BRAD FLETCHER, Vice-President

MR. RYAN OECHSLER, IFA Associate General Counsel

20 MR. TERRY FRANZEN, Procurement

MS. XIMENA GRANDA, Senior Controller

21 MS. ELIZABETH WEBER, General Counsel and Legal

Adviser to the Board

22

23

24

1 GUESTS:

2 MR. TOM OTT, Vice President, Treasury, OSF Healthcare
System

3

SULLIVAN REPORTING COMPANY, by

4 Brad Benjamin, CSR

License No. 084-004805

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

1 CHAIRMAN ANDERBERG: Good morning. I'd like to
2 call the meeting to order.

3 Will the Assistant Secretary please
4 call the roll?

5 FLETCHER: Certainly. The time is 9:30 a.m.
6 I'll call the roll of Members physically present in
7 the room first.

8 Mr. Fuentes?

9 FUENTES: Here.

10 FLETCHER: Mr. Goetz?

11 GOETZ: Here.

12 FLETCHER: Mr. Heller?

13 HELLER: Here.

14 FLETCHER: Ms. Juracek?

15 JURACEK: Here.

16 FLETCHER: Mr. Knox?

17 KNOX: Here.

18 FLETCHER: Mr. McCoy?

19 MCCOY: Here.

20 FLETCHER: Mr. O'Brien?

21 O'BRIEN: Here.

22 FLETCHER: Mr. Poole?

23 POOLE: Here.

24 FLETCHER: Ms. Smoots?

1 SMOOTS: Here.

2 FLETCHER: And Mr. Chairman?

3 CHAIRMAN ANDERBERG: Here.

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

6 At this time, I'd like to ask if any
7 Members wish to attend via audio conference?

8 ZELLER: Brad Zeller.

9 FLETCHER: And why are you requesting to attend
10 via audio conference today?

11 ZELLER: I was unable to attend the meeting due
12 to work purpose.

13 FLETCHER: Thank you.

14 CHAIRMAN ANDERBERG: Is there a motion to
15 approve this request pursuant to the bylaws and
16 policies of the Authority?

17 FUENTES: So moved.

18 GOETZ: Second.

19 CHAIRMAN ANDERBERG: We have a motion and a
20 second.

21 All those in favor?

22 (Chorus of ayes.)

23 CHAIRMAN ANDERBERG: Opposed?

24 (No response.)

1 CHAIRMAN ANDERBERG: The ayes have it.

2 FLETCHER: Mr. Chairman, Member Zeller has been
3 added to the initial quorum roll call.

4 CHAIRMAN ANDERBERG: Does anyone wish to make
5 any additions, edits, or corrections to today's
6 Agenda?

7 (No response.)

8 CHAIRMAN ANDERBERG: I would like to request a
9 motion to approve the Agenda.

10 Is there such a motion?

11 McCOY: So moved.

12 GOETZ: Second.

13 CHAIRMAN ANDERBERG: A motion and a second.

14 All in favor?

15 (Chorus of ayes.)

16 CHAIRMAN ANDERBERG: Opposed?

17 (No response.)

18 CHAIRMAN ANDERBERG: The ayes have it.

19 Is there any public comment for the
20 Members?

21 (No response.)

22 CHAIRMAN ANDERBERG: Good.

23 Chairman's Remarks: I just want to --
24 we initiated a transformation of the IFA to broaden

1 our scope, and we have some individuals here, and
2 I'll let Chris introduce them, but thank you for
3 joining and being here today.

4 Chris?

5 MEISTER: Thank you, Mr. Chairman. As noted in
6 my written message, we're very pleased to welcome OSF
7 Healthcare System, an important contributor to
8 quality of life and health in central and northern
9 Illinois, and one of the Authority's valued conduit
10 borrowers, to our agenda.

11 And Tom Ott is here. Tom, could
12 you -- Yes?

13 MR. TOM OTT: Yes.

14 MEISTER: And Pam will recognize you, but
15 welcome, Tom.

16 MR. TOM OTT: Thank you.

17 MEISTER: We're very pleased to be here -- that
18 you're here. And then, also, we have a team of the
19 professionals here, which -- who Pam will introduce.

20 It's also a great pleasure, you know,
21 talking about the impact of the Authority, to welcome
22 Perspectives Charter School and its projects on
23 Chicago's South Side to our agenda. Those -- those
24 will be considered.

1 I do want to direct the Members'
2 attention to your red folders, and we've got some
3 public documents on two Authority Conduit
4 transactions.

5 So the first is a voluntary public
6 disclosure that covers each of the five Conduit
7 issues, quote, approved, considered, and closed, by
8 the Authority between 2016 and 2018 on behalf of the
9 Better Housing Foundation, a 501(c)(3) organization.
10 These are affordable housing scattered-site projects
11 in the City of Chicago and northeastern Illinois.
12 This disclosure was publically posted on the MSRB's
13 EMMA website on August 1st, 2018.

14 Behind that, there is also an S&P
15 Global Ratings report, also dated August the 1st,
16 2018, on two of the Better Housing Foundation's five
17 projects that were closed in 2016 and 2017. As the
18 Members know, I spoke about these transactions, both
19 at our June meeting and at our July meeting.

20 And then, finally, there is an S&P
21 Global Ratings report dated July 23rd, 2018, on the
22 Collegiate Housing Foundation-Cook, L.L.C. [sic],
23 project tied to Northeastern Illinois University that
24 was closed in 2015.

1 All three documents speak for
2 themselves, but I will take any questions if anybody
3 has them, or Elizabeth, Rich and I can discuss in
4 detail with the Members afterwards.

5 Any questions?

6 (No response.)

7 MEISTER: So second, and as referenced by
8 Chairman Anderberg on the organizational front and
9 consistent with the Authority's transformation
10 initiative, we've had a number of developments
11 recently regarding personnel. We have a number of
12 these member- -- a number of these folks in the room
13 as well.

14 So first, Elizabeth Weber, our general
15 counsel, has been promoted from strictly general
16 counsel to general counsel and legal adviser to the
17 Board. Elizabeth also serves as Board Secretary.

18 Six Granda has been promoted from
19 Controller to Senior Controller, and Brad Fletcher
20 has been promoted from Assistant Vice President to
21 full Vice President. Brad also serves as treasurer,
22 and one of the Assistant Secretaries to the Board
23 along with Mari Money and Ryan Oechsler.

24 With respect to new senior additions

1 by way of personal services contracts, we are
2 welcoming Bill Atwood -- raise your hand, Bill. He
3 is the Vice President of Public Infrastructure Fund,
4 one of the Transformation Initiative items. Bill
5 recently concluded long-time service as Executive
6 Director of the Illinois State Board of Investments.

7 Lisa Bonnett, who is not here today,
8 but she serves as Vice President of Water Policy.
9 And up until 2015, Lisa was Executive Director, and
10 then formerly CFO of the Illinois Environmental
11 Protection Agency.

12 And Tom Morsch is in the room with us;
13 Tom? He's Vice President of Innovative Finance and
14 Delivery, or Public/Private Partnerships. And Tom
15 recently stepped down from the national financial
16 advisory firm PFM, and worked with Lisa to set the
17 stage for the revived and expanded IEPA State
18 Revolving Fund back in 2013, and was executive
19 director of the Illinois Tollway. We're happy to
20 have Bill, Lisa, and Tom with us.

21 Also, Sarah Mankowski -- Sarah, raise
22 your hand -- in red -- is our Human Resources Manager
23 that is helping us and stepped -- stepped into the
24 shoes that had been filled by Janella Kaczanko, in

1 helping us build out the human talent that we're
2 going to need in order to grow in the future.

3 Cameron Wilson, fresh from the
4 University of Michigan Law School, is joining us,
5 working with Elizabeth and Ryan as a legal fellow.

6 And then, I do want to recognize -- I
7 think you may have met them back in June and July,
8 the Authority's Curry Interns, Malcolm Simmons --
9 Malcolm, raise your hand -- and Ryan Breach. Malcolm
10 is here; Ryan has returned with -- to UIC, and we're
11 working with - hope to keep both Malcolm and Ryan
12 with us as their schedules allow.

13 And then, we've had some departures.
14 Patrick Evans of our Springfield office resigned
15 effective August the 13th.

16 And then, Stan Luboff is going to be
17 leaving us. I don't see Stan; I thought he was in
18 the last meeting. But he is going to be leaving
19 full-time as Vice President of Loans and Guarantees.
20 We hope to keep him involved in the future.

21 And we are moving ahead with the
22 posting of the first of a number of job postings, and
23 I'll be circulating those to the Board after the
24 meeting: procurement analyst and vice president of

1 loan and guarantees. There are a number of other
2 positions that we're working on, consistent with the
3 Transformation Initiative and the FY '19 Budget.

4 Are there any questions?

5 (No response.)

6 MEISTER: Okay. Thank you.

7 CHAIRMAN ANDERBERG: Thank you, Chris.

8 Committee reports?

9 McCOY: Committee reports. Thank you,
10 Mr. Chairman.

11 The Tax-Exempt Conduit Transaction
12 Committee met earlier this morning and voted
13 unanimously to recommend for approval the following
14 New Business Items on today's Agenda: OSF Healthcare
15 System, Perspectives Charter School, and two
16 Beginning Farmer Bonds.

17 CHAIRMAN ANDERBERG: Thank you.

18 I'd like to ask for the general
19 consent of the Members to consider the New Business
20 items collectively, and have the subsequent recorded
21 vote applied to each respective individual item
22 unless there are any specific New Business items that
23 a Member would like to consider separately.

24 GOETZ: Yes, Mr. Chairman. I'd like to recuse

1 myself from any deliberations and voting with respect
2 to No. 1, OSF Healthcare Systems, of the New Business
3 items because I have a family member who works for
4 the financial adviser in the transaction.

5 CHAIRMAN ANDERBERG: All right. Thank you.
6 Thank you, Mike.

7 First, I'd like to consider New
8 Business Item No. 1, OSF Healthcare System, and take
9 a roll call vote. Then, we'll consider the remaining
10 New Business items under a consent agenda and take a
11 final vote at the end.

12 So Mr. Goetz will leave the room.

13 FLETCHER: Please let the record reflect that
14 Member Goetz exited the room.

15 Go ahead.

16 LENANE: OSF -- Staff requests approval for a
17 one-time Final Bond Resolution for OSF Healthcare
18 System in an amount not-to-exceed \$550 mil- --

19 FLETCHER: Pam.

20 LENANE: Oh. I'm sorry. Okay.

21 At this time, I would like to note
22 that for each Tax-Exempt Conduit New Business item
23 presented on today's agenda, Items 2, 3 -- Items 1,
24 2, 3A and 3B, the Members are considering approval of

1 the Resolution and the not-to-exceed amount contained
2 therein.

3 Okay. OSF Healthcare System is
4 requesting a one-time Final Bond Resolution in an
5 amount not-to-exceed \$550 million. The Bond proceeds
6 will be used to pay or reimburse OSF for, or
7 refinance the costs of acquiring, constructing,
8 remodeling, renovating, and equipping certain
9 healthcare facilities.

10 Bond proceeds will also be used to
11 refund the following Bonds previously issued by the
12 Authority on behalf of OSF: the Series 2007E Bonds;
13 the 2007F Bonds; the 2009B Bonds; the 2009C Bonds;
14 the 2009D Bonds; and then the Bonds that were issued
15 last December: the 2017A Bonds, the 2017B Bonds, and
16 the 2017C Bonds.

17 A portion of the proceeds may be used
18 to provide working capital to OSF, fund a debt
19 service reserve, or pay a portion of the interest on
20 the debt, if necessary or advisable.

21 OSF expects its ratings of A2 by
22 Moody's and A by S&P to be reaffirmed in connection
23 with the issuance of the Series 2018 Bonds.

24 Does any Member have any questions or

1 comments?

2 (No response.)

3 LENANE: Okay. Now I'm going to introduce Tom
4 Ott.

5 And now, I'd like to introduce Tom
6 Ott, the vice president, Treasury, OSF Healthcare
7 System, to make a few remarks.

8 MR. TOM OTT: Thank you, Pam. Good morning,
9 Chairman, good morning, Board Members.

10 Take a step back, 10 mints -- 10
11 months ago, I got in front of you looking for
12 financing for the purchase of hospitals in central
13 Illinois, \$235 million. And we were trying to beat
14 the 12/31 deadline for the tax-exempt financing,
15 which we did. However, didn't really have to get all
16 those gray hairs doing so, but a big thank you for
17 your part.

18 Over the last four or five months, we
19 did take a look at our capital structure and our
20 balance sheet, and we decided, You know what, good
21 time to lock in fixed long-term rates. So our goal,
22 in the next month or two, is to refund the Bond that
23 we did in November and some variable rate Bonds, and
24 push those to fixed rate. Give us a little bit more

1 flexibility in our financing going forward, de-risk
2 the balance sheet, and again, just take advantage of
3 long-term fixed rates.

4 No new money, just really, basically,
5 debt to debt on the balance sheet.

6 CHAIRMAN ANDERBERG: Thank you, Tom.

7 MR. TOM OTT: Thank you.

8 CHAIRMAN ANDERBERG: Thank you.

9 LENANE: And since Chris said I'm going to
10 introduce the members of the team, I will. In the
11 back here, we have Jonathan Ma from Morgan Stanley;
12 John Bibby, bond counsel, from Chapman & Cutler;
13 Megan O'Keefe from J.P. Morgan, and Jacob Pancratz
14 from J.P. Morgan.

15 Oh. They're investment bankers. John
16 is a lawyer. They're good people.

17 Anyway.

18 MEISTER: And if I may, Pam, again, for -- for
19 the Board Members and some of the newer Board
20 Members, Megan and Jonathan played a key role in the
21 Presence transaction a couple of years ago. So...

22 LENANE: For which we --

23 MEISTER: Oh, yeah. Yes.

24 LENANE: Megan and Jake.

1 MEISTER: Megan and Jake.

2 LENANE: For which we won the Bond Buyer

3 Healthcare Deal of the Year Award in 20- --

4 MS. MEGAN O'KEEFE: '16.

5 LENANE: -- 16. '16.

6 MEISTER: Yes.

7 LENANE: And we all went to New York, and it
8 was really grand. Well, not going to New York; the
9 event itself was very grand, and we were very
10 pleased.

11 MEISTER: Yes.

12 LENANE: And now --

13 MEISTER: It was a great honor for the
14 Authority.

15 LENANE: It was. And now, as Presence is
16 go- -- owned by Ascension, right? Ascension.

17 So it's on to you, Chairman.

18 Thank you.

19 CHAIRMAN ANDERBERG: Thank you. And thank you,
20 Mr. Ott, for coming today.

21 MR. TOM OTT: Thank you for having me.

22 CHAIRMAN ANDERBERG: Okay. I would like to
23 request a motion to pass and adopt the following New
24 Business item, No. 1.

1 Is there such a motion?

2 McCOY: So moved.

3 FUENTES: Second.

4 CHAIRMAN ANDERBERG: We have a motion and a
5 second.

6 Will the Assistant Secretary please
7 call the roll?

8 FLETCHER: On the motion and second, I'll call
9 the roll.

10 Mr. Fuentes?

11 FUENTES: Yes.

12 FLETCHER: Mr. Heller?

13 HELLER: Yes.

14 FLETCHER: Ms. Juracek?

15 JURACEK: Yes.

16 FLETCHER: Mr. Knox?

17 KNOX: Yes.

18 FLETCHER: Mr. McCoy?

19 McCOY: Yes.

20 FLETCHER: Mr. O'Brien?

21 O'BRIEN: Yes.

22 FLETCHER: Mr. Poole?

23 POOLE: Yes.

24 FLETCHER: Ms. Smoots?

1 SMOOTS: Yes.

2 FLETCHER: Mr. Zeller, via audio conference?

3 ZELLER: Yes.

4 FLETCHER: And Mr. Chairman?

5 CHAIRMAN ANDERBERG: Yes.

6 FLETCHER: Mr. Chairman, the motion carries.

7 CHAIRMAN ANDERBERG: Thank you.

8 Okay. Mr. Goetz can come back in.

9 FLETCHER: Please let the record reflect that
10 Member Goetz has returned to the room.

11 LENANE: Okay. Item 2 on the Agenda is
12 Perspectives Charter School.

13 Staff requests approval of a one-time
14 Final Bond Resolution for Perspectives Charter School
15 in an amount not to exceed \$35 million. Bond
16 proceeds will be used by the Borrower to finance the
17 acquisition and renovation of approximately -- of an
18 approximately 115,000-square-foot facility and
19 adjacent land for the relocation of Borrower's Auburn
20 Gresham campus and, potentially, to finance
21 improvements to two other of the Borrower's campuses
22 or its administrative headquarters.

23 Bond proceeds will be used to refund
24 the Borrower's outstanding Series 2003 Bonds issued

1 by the Illinois Development Finance Authority and to
2 repay an outstanding taxable loan with BMO Harris
3 Bank.

4 Does any Member have any questions or
5 comments?

6 (No response.)

7 LENANE: Item 3A: Eric Collins.

8 Item 3A is a one-time Final Bond
9 Resolution requesting approval for a Beginning Farmer
10 Bond for Eric Collins, who is purchasing 280 acres of
11 farmland located in Wayne County, in an amount not to
12 exceed \$533,500. Fairfield National Bank is the
13 purchasing bank for this Conduit Bond.

14 Any questions or comments?

15 (No response.)

16 LENANE: Okay. Item 3B is a one-time Final
17 Bond Resolution requesting approval for a Beginning
18 Farmer Bond for Tyler and Alisha Heyen, who are
19 purchasing 40 acres of farmland located in Montgomery
20 County, in an amount not to exceed \$180,000. First
21 National Bank of Litchfield is the purchasing bank
22 for this conduit bond.

23 Does any Member have any questions or
24 comments?

1 CHAIRMAN ANDERBERG: Okay. Thank you, Pam.

2 LENANE: Sure.

3 CHAIRMAN ANDERBERG: I would like to request a
4 motion to pass and adopt the following New Business
5 Items: 2, 3A and 3B.

6 Is there such a motion?

7 GOETZ: So moved.

8 JURACEK: Second.

9 CHAIRMAN ANDERBERG: There's a motion and a
10 second.

11 Will the Assistant Secretary please
12 call the roll?

13 FLETCHER: On the motion and second, I'll call
14 the roll.

15 Mr. Fuentes?

16 FUENTES: Yes.

17 FLETCHER: Mr. Goetz?

18 GOETZ: Yes.

19 FLETCHER: Mr. Heller?

20 HELLER: Yes.

21 FLETCHER: Ms. Juracek?

22 JURACEK: Yes.

23 FLETCHER: Mr. Knox?

24 KNOX: Yes.

1 FLETCHER: Mr. McCoy?

2 McCOY: Yes.

3 FLETCHER: Mr. O'Brien?

4 O'BRIEN: Yes.

5 FLETCHER: Mr. Poole?

6 POOLE: Yes.

7 FLETCHER: Ms. Smoots?

8 SMOOTS: Yes.

9 FLETCHER: Mr. Zeller, via audio conference?

10 ZELLER: Yes.

11 FLETCHER: And Mr. Chairman?

12 CHAIRMAN ANDERBERG: Yes.

13 FLETCHER: Mr. Chairman, the motion carries.

14 CHAIRMAN ANDERBERG: Okay. Thank you.

15 LENANE: Item 4 on the Agenda is the Fire Truck
16 and Ambulance Revolving Loan Program. This is a
17 subject-matter update only, on the Fire Truck and
18 Ambulance Revolving Loan Program.

19 On August 6, 2018, the Office of the
20 State Fire Marshal opened up applications for loans
21 under the Program. Our process will begin once OSFM
22 delivers the applications to us. We will keep you
23 advised as the process moves along.

24 Does any Member have any questions or

1 comments?

2 (No response.)

3 LENANE: Okay.

4 CHAIRMAN ANDERBERG: Thank you, Pam.

5 LENANE: Thank you.

6 CHAIRMAN ANDERBERG: Ms. Granda?

7 GRANDA: Good morning, everyone.

8 Due to the short time between July
9 31st, the Board Book printing, and some vacation
10 time, the Financial Statements were not ready. I
11 will be presenting the preliminary financial numbers
12 for July 31st, 2018.

13 In July, the Authority generated
14 \$190,000 in operating revenue, which is \$112,000
15 lower than the monthly budgeted amount of 302 --
16 \$302,000.

17 In July, the Authority recorded
18 nonoperating revenues of \$49,000, which is \$26,000
19 higher than the monthly budgeted amount of \$23,000.

20 In July, the Authority recorded
21 operating expenses of \$296,000, which is \$117,000
22 lower than the monthly budgeted amount of \$413,000.
23 So our total monthly net loss for July is \$56,000.

24 Again the information is preliminary

1 and subject to change. The final numbers for July
2 will be presented in the September Board Meeting.

3 As for Fiscal Year 2018, our final
4 numbers are as follows: Our total annual revenues are
5 \$4.9 million. Our total annual expenses are \$3.9
6 million, and our total transfers from the
7 Intermediary Relending Program and the Renewable
8 Energy Development Fund are \$2 million, which brings
9 our total net income for Fiscal Year 2018 for \$3
10 million.

11 Are there any questions on the
12 financial information I just presented?

13 O'BRIEN: Where is it? I can't find it in my
14 handout.

15 GRANDA: No. I just said that. I --

16 O'BRIEN: Oh, I missed --

17 GRANDA: I didn't have a chance to present it.
18 So I'm just giving the preliminary information.

19 O'BRIEN: So you'll be circulating it to us
20 eventually?

21 GRANDA: I will present it in the September
22 Board Meeting, the July and August financial
23 information.

24 O'BRIEN: All right. Thank you.

1 GRANDA: So for the month of July, there is no
2 job reports. This is due to the projects -- the
3 project that closed in July, there were no jobs
4 generated, just for your information only.

5 Looking ahead, our projected First
6 Quarter Conduit Bond closing fees is estimated to be
7 about \$500,000.

8 In the FY 2019 Revenue Budget, we have
9 included two health -- two new health programs. I
10 wanted to inform the Board that these two programs
11 are still being developed.

12 Is there any questions?

13 (No response.)

14 GRANDA: Thank you.

15 CHAIRMAN ANDERBERG: Okay.

16 FLETCHER: Next, I believe is the Monthly
17 Procurement Report.

18 FRANZEN: Good morning, Mr. Chairman and
19 Members of the Board.

20 The staff continues to work on the RFP
21 for the financial advisory services. The items on
22 page 1 of the Procurement Report supports the
23 Authority operations, and the remainder of the report
24 includes just the expiring projects through this

1 calendar year.

2 Any questions?

3 (No response.)

4 FRANZEN: Thank you.

5 CHAIRMAN ANDERBERG: Thank you.

6 Okay. Does anyone wish to make any
7 additions, edits or corrections to the Minutes from
8 July 10th, 2018?

9 (No response.)

10 CHAIRMAN ANDERBERG: Hearing none, I would
11 request a motion to approve the Minutes.

12 Is there such a motion?

13 JURACEK: So moved.

14 FUENTES: Second.

15 CHAIRMAN ANDERBERG: We have a motion and a
16 second.

17 All those in favor?

18 (Chorus of ayes.)

19 CHAIRMAN ANDERBERG: Opposed?

20 (No response.)

21 CHAIRMAN ANDERBERG: The ayes have it.

22 Is there any other business to come
23 before the Members?

24 (No response.)

1 CHAIRMAN ANDERBERG: Hearing none, I'd like to
2 request a motion to excuse the absences of Members
3 unable to participate today.

4 Is there such a motion?

5 FUENTES: So moved.

6 McCOY: Second.

7 CHAIRMAN ANDERBERG: We have a motion and a
8 second.

9 All those in favor?

10 (Chorus of ayes.)

11 CHAIRMAN ANDERBERG: Opposed?

12 (No response.)

13 CHAIRMAN ANDERBERG: The ayes have it.

14 Is there any matter for discussion in
15 Closed Session today?

16 (No response.)

17 CHAIRMAN ANDERBERG: Okay. Hearing none, the
18 next regularly meet- -- scheduled meeting will be
19 September 11th, 2018.

20 CHAIRMAN ANDERBERG: I'd like to request a
21 motion to adjourn.

22 Is there such a motion?

23 GOETZ: So moved.

24 FUENTES: Second.

1 CHAIRMAN ANDERBERG: A motion and a second.

2 All those in favor?

3 (Chorus of ayes.)

4 CHAIRMAN ANDERBERG: Opposed?

5 (No response.)

6 CHAIRMAN ANDERBERG: The ayes have it.

7 Thank you, everybody, for coming

8 today. We'll see you next month.

9 FLETCHER: The time is 9:54 a.m.

10 (Whereupon the matter

11 above was adjourned.)

12

13

14

15

16

17

18

19

20

21

22

23

24