

Illinois Finance Authority - Agriculture Committee Meeting

Date/Time: [October 2, 2007 @ 8:30 am](#)
Place: Illinois Finance Authority
Conference Line 800/501-8979
- access code 2442424#

Present: Board Member(s): Michael Goetz, Brad Zeller, Ed Leonard, Sr.
Funding Managers: Eric Reed, Cory Mitchell, Steve Trout
Administrative Staff: Lorrie Karcher, Carla Burgess-Jones

I. Call to Order

The meeting was called to order at [8:30 am](#). The following agricultural projects were presented for review and will be recommended for approval at the [October 9, 2007 Executive Board Meeting](#) based on the same conditions discussed at the Credit Review Meeting held on [Tuesday, September 25, 2007](#).

II. Discussion of Potential/Current Agriculture and Downstate funding projects

- Beginning Farmer Bonds –
 - ✓ Oesch, Anthony & Melissa \$235,000
 - ✓ Kuhnert, Bruce & Joleen \$140,000
 - ✓ Jackson, William & Carol \$244,000
 - ✓ Lucie, Charles & Tamara \$180,000
 - ✓ Meurer, Charles & Pauline \$250,000
 - ✓ Scidmore, John & Angela \$250,000
 - ✓ Swanson, Ross \$145,000

[All bond\(s\) were approved as presented.](#)

- Guaranteed Loans –
 - ✓ Scidmore, John & Angela \$600,130 (SL)
 - ✓ Spivey, Steven & Sandra \$348,000 (DR)
 - ✓ Hill Prairie Winery \$375,000 (AI)

[All guarantee\(s\) were approved as presented including the additional collateral on Hill Prairie Winery of 8 acres valued at \\$50,000, 2nd REM on farmland valued at **\\$ask Cory**, and a loan covenant of \\$10,000 limiting salary expense.](#)

III. New Business

[N/A](#)

IV. Adjournment

[There being no further business, the meeting adjourned at 9:15 am.](#)



Eric Reed, Senior Funding Manager

October 2, 2007
Date