

**MINUTES OF THE OCTOBER 2, 2012, MEETING OF THE AGRICULTURE COMMITTEE 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 an Agricultural Committee (the "Committee") Teleconference Meeting at 9:30 a.m. on Tuesday, October 2, 2012, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

**Board Members Participating:**

Michael W. Goetz  
Bradley A. Zeller

**Staff Participants:**

Christopher Meister, Executive Director

By Telephone:  
Jim Senica, Funding Manager  
Lorrie Karcher, AG Program Coord./Office Mgr.

**Others Participating:**

None

***I. Call to Order and Roll Call***

Committee Member Zeller called the Committee to order at 9:30 a.m. and asked Ms. Karcher to call the roll. Ms. Karcher called the roll with the above Members present. There being two Members present, Mr. Zeller declared a quorum had not been met; as a result, approval of the minutes of the September 4, 2012 Committee Meeting could not occur, nor could recommendations be made to the Board at this time in connection with projects being present to the Committee.

***II. Review and Approval of September 4, 2012, Agriculture Meeting Minutes***

The Agriculture Committee reviewed the Minutes of the September 4, 2012, Agriculture Committee Meeting. Mr. Zeller deferred the approval of the minutes to the next Agriculture Committee meeting to be held on November 6, 2012.

***III. Project Discussions***

Mr. Senica presented the following projects to the Committee for review:

*Beginning Farmer Bonds (One-Time Final Resolution)*

**1A) Landheer, Arian A. - \$330,000 – 34.48 acres**

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$330,000 for the purchase of approximately 34.48 acres of farmland. This project is located in Lyndon Township, Whiteside County, IL.

Wherefore the threshold for a quorum had not been met, Mr. Zeller deferred the approval of the above project to the Board Meeting to be held on October 9, 2012.

Mr. Senica presented the following project to the Committee for review:

**2) J Double R, LLC – Specialized Livestock Guarantee - \$1,000,000**

J Double R, LLC is requesting approval of an Specialized Livestock Guarantee (Final One-Time Resolution) in amount not-to-exceed \$1,000,000. The proposed loan of \$1,000,000 will finance the construction of a 3,400 head, wean to finish hog facility and refinance an existing IFA guaranteed real estate loan in the amount of \$325,000. This project is located in unincorporated Ford County, near Sibley, IL.

Mr. Zeller deferred the approval of the above project to the Board Meeting to be held on October 9, 2012.

**IV. Other Business -**

No other business was brought before the Committee due to quorum limitations.

**V. Adjournment**

Committee Member Mr. Zeller asked if there was any other business before the Committee. Hearing none, Mr. Zeller adjourned the meeting at 10:00 a.m.

Minutes submitted by:

Lorrie Karcher  
Agriculture Program Administrator