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October 4, 2004

PUBLIC NOTICE OF SPECIAL MEETING

The Compensation and Nominating Committee (the "Committee") of the Illinois Finance Authority (the "IFA") will hold a special meeting on Tuesday, October 12, 2004 at 7:30 a.m. for the purpose of reviewing compensation proposals related to its employees, other than its Executive Director and Funding Managers. The Committee will meet at the IFA's Chicago offices, which are located at Two Prudential Plaza, 180 North Stetson Avenue, Chicago, Illinois 60601.

All meetings will be accessible to handicapped individuals in compliance with Executive Order #5 (1979) and pertinent State and Federal laws upon notification of anticipated attendance. Handicapped persons planning to attend and needing special accommodations should contact, either by telephone or letter, Anthony D'Amato, Illinois Finance Authority, 180 North Stetson Avenue, Suite 2555, Chicago, Illinois 60601 or at (312) 651-1300, TDD (312) 496-1155.

The agenda for the above-referenced meeting is as set forth below.

This notice is issued pursuant to Section 2.02 of the Illinois Open Meetings Act.

For David C. Gustman, Chairman, Compensation and Nominating Committee

By:

/s/ Anthony D. D'Amato
General Counsel

AGENDA

- I. Call to Order
- II. Review of Proposed Compensation Plan for IFA Employees Other than the Executive Director and Funding Managers
- III. New Business
- IV. Adjournment