

MINUTES OF THE NOVEMBER 7, 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 Wednesday, November 7, 2012, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

Board Members Participating:

Edward Leonard, Sr.
Michael Goetz
Roger Poole
Bradley A. Zeller

Staff Participants:

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

Others Participating:

None

I. Call to Order and Roll Call

Committee Chairman Leonard 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. Mr. Leonard declared the quorum met.

II. Review and Approval of September 4, 2012 and October 2, 2012, Agriculture Meeting Minutes

The Agriculture Committee reviewed the Minutes of the September 4, 2012, Agriculture Committee Meeting. Mr. Poole moved to approve the Minutes and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee.

The Agriculture Committee reviewed the Minutes of the October 2, 2012, Agriculture Committee Meeting. Mr. Zeller moved to approve the Minutes and Mr. Poole seconded the motion. The motion was followed by unanimous approval of the Committee.

III. Project Discussions

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

Beginning Farmer Bonds (One-Time Final Resolution)

1A) Wilson, Matthew D. - \$75,000 – 290 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$75,000 for the purchase of approximately 290 acres of farmland. This project is located in Smallwood and Denver Township, Jasper and Richland County, IL.

Mr. Poole moved for approval of the above projects and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee.

IV. Other Business -

Ms. Karcher updated the committee on the Drought Relief efforts IFA had been participating in and attending including the Drought Task Force conference call on Wednesday, October 17, 2012. She indicated that all agencies were represented throughout Illinois. The call is always informative and updates were given from local water levels and limits to EPA updates to the commodity prices and arability. She continued by indicating her report of IFA activities to promote the program assistance available to farmers and agri businesses which included a direct mailing to over 700 Illinois banks outlining the drought programs through IFA with the waiver of the \$300 application fee through January 31, 2013 as well as a new updated ag brochure.

Jim Senica also recently attended the National Council of State Financing Programs in Lexington, Kentucky October 21, 2012. He will also be attending the Illinois Farm Economics Summit meeting in Blooming on December 14, 2012.

Ms. Karcher informed the Committee of the new Beginning Farmer Bond limit for 2013 had increased to \$501,100 from \$488,600 in 2012.

V. *Adjournment*

Committee Chairman Mr. Leonard asked if there was any other business before the Board. Hearing none, Mr. Leonard asked for a motion to adjourn. Mr. Poole moved to adjourn the meeting and Mr. Goetz seconded the motion. The motion was followed by unanimous approval of the Committee. The meeting adjourned at 10:00 a.m.

Minutes submitted by:

Lorrie Karcher
Agriculture Program Administrator