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ILLINOIS FINANCE AUTHORITY  
SPECIAL MEETING  
OF THE EXECUTIVE COMMITTEE MEMBERS  
January 10, 2017, at 11:03 a.m.

REPORT OF PROCEEDINGS had at the  
Special Meeting of the Executive Committee of  
the Illinois Finance Authority on January 10,  
2017, at the hour of 11:03 a.m, pursuant to  
notice, at 160 North LaSalle Street, Suite  
S1000, Chicago, Illinois.

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1 APPEARANCE:

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COMMITTEE MEMBERS

3

MR. R. ROBERT FUNDERBURG, Chairman

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MR. ERIC ANDERBERG

(Via audio conference) (Added)

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MR. ROBERT HORNE

(Via audio conference)

6

MR. LERRY KNOX

(Via audio conference)

7

MS. GILA J. BRONNER

8

ILLINOIS FINANCE AUTHORITY STAFF MEMBERS

9

MR. BRAD FLETCHER, Assistant Vice-President

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MS. ELIZABETH WEBER, General Counsel

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MR. CHRISTOPHER B. MEISTER, Executive

Director

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1 CHAIRMAN FUNDERBURG: I'd like to ask you

2 to take the roll, please.

3 FLETCHER: Certainly. The Chairman has  
4 called the meeting to order. The time is 11:03  
5 a.m.

6 Ms. Bronner?

7 BRONNER: Here.

8 FLETCHER: Mr. Horne on the phone?

9 HORNE: Yes.

10 FLETCHER: Mr. Knox on the phone?

11 KNOX: Yes.

12 FLETCHER: And, Chairman Funderburg?

13 CHAIRMAN FUNDERBURG: Yes.

14 FLETCHER: Mr. Chairman, a quorum of  
15 committee members has been constituted.

16 CHAIRMAN FUNDERBURG: Great. Thank you.

17 Next I'd like to ask if there are  
18 any additions, edits or corrections to the open  
19 session minutes from December 7th, 2016?

20 If there are not, then I'd like  
21 to go ahead and request a motion to approve the  
22 minutes.

23 BRONNER: So moved.

24 CHAIRMAN FUNDERBURG: There's a motion. Is

4

1 there a second?

2 KNOX: Second.

3 CHAIRMAN FUNDERBURG: Second by Lerry. All  
4 those in favor, please say aye.

5 (CHORUS OF AYES.)  
6 Any opposed?  
7 (NO RESPONSE.)  
8 The ayes have it.  
9 Next on the agenda is item number  
10 III.  
11 I'd like to ask does anyone wish  
12 to make any additions, edits or corrections to  
13 the closed session minutes from the same date,  
14 December 7th, 2016?  
15 FLETCHER: Someone just joined.  
16 ANDERBERG: Good morning. Eric is finally  
17 in.  
18 CHAIRMAN FUNDERBURG: Good morning, Eric.  
19 ANDERBERG: Good morning.  
20 FUNDERBURG: I'll ask it again. We're on  
21 agenda item number III. I'd like to ask if  
22 anyone has any edits or additions or  
23 corrections to the closed session minutes from  
24 December 7th, 2016?

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1 If there are none, I'd like to  
2 ask for a motion to approve the minutes.  
3 BRONNER: So moved.  
4 CHAIRMAN FUNDERBURG: Is there a second?  
5 KNOX: Second.  
6 CHAIRMAN FUNDERBURG: All in favor, please  
Page 4

7 say aye.

8 (CHORUS OF AYES.)

9 Any opposed?

10 (NO RESPONSE.)

11 The ayes have it.

12 Next I'd like to ask if there's a

13 motion to recommend that all of the closed

14 session minutes remain closed and not open to

15 the public until the next periodic review as

16 required by the Open Meetings Act?

17 BRONNER: So moved.

18 CHAIRMAN FUNDERBURG: Is there a second?

19 HORNE: Second.

20 CHAIRMAN FUNDERBURG: I believe that was

21 Bob. All in favor, please say aye.

22 (CHORUS OF AYES.)

23 Any opposed?

24 (NO RESPONSE.)

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1 The ayes have it.

2 CHAIRMAN FUNDERBURG: At this point then,

3 General Counsel Weber.

4 WEBER: Yes. If the Committee so elects,

5 it can move to go into closed session pursuant

6 to Section 2(c)(1) of the Open Meetings Act to

7 discuss the employment, compensation, and

8 performance of the Executive Director of the

9 Authority.

10 If so, then somebody would choose  
11 to make a motion to move into closed session.

12 CHAIRMAN FUNDERBURG: Would someone like to  
13 do that?

14 BRONNER: So moved.

15 CHAIRMAN FUNDERBURG: We have a motion to  
16 go into closed session. Is there a second?

17 ANDERBERG: Second.

18 CHAIRMAN FUNDERBURG: All in favor, please  
19 say aye.

20 FLETCHER: Roll call.

21 CHAIRMAN FUNDERBURG: Oh, roll call. Thank  
22 you.

23 FLETCHER: Motion by Ms. Bronner and  
24 seconded by Mr. Anderberg.

7

1 I'll call the roll to go into  
2 closed session.

3 Mr. Anderberg?

4 MR. ANDERBERG: Yes.

5 FLETCHER: Ms. Bronner?

6 BRONNER: Yes.

7 FLETCHER: Mr. Horne?

8 HORNE: Yes.

9 FLETCHER: Mr. Knox?

10 KNOX: Yes.

11 FLETCHER: And Chairman Funderburg?

12 CHAIRMAN FUNDERBURG: Yes.

13 FLETCHER: Mr. Chairman, the motion  
14 carries. The time is currently 11:06 a.m.

15 WEBER: To move into closed session, you  
16 should dial the second number that was sent by  
17 email.

18 If anybody needs that, let me  
19 know.

20 MR. MEISTER: And Mari is resending it to  
21 the three board members that are on the phone  
22 just so it's at the top of your email.

23 CHAIRMAN FUNDERBURG: Okay. Very good. We  
24 will disconnect and then please call in.

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1 WEBER: It's 11:08.

2 (WHEREUPON, the following  
3 was had in closed session  
4 and bound separately.)  
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1 CHAIRMAN FUNDERBURG: Welcome back,  
2 everyone. We are on agenda item number V. I'd  
3 like to ask the secretary to please call the  
4 roll.  
5 FLETCHER: Certainly. The time is 11:19  
6 a.m.  
7 Mr. Anderberg?  
8 ANDERBERG: Here.  
9 FLETCHER: Ms. Bronner?  
10 BRONNER: Here.  
11 FLETCHER: Mr. Horne?  
12 HORNE: Here.  
13 FLETCHER: Mr. Knox?  
14 KNOX: Here.



15 FLETCHER: And Chairman Funderburg?

16 CHAIRMAN FUNDERBURG: Here.

17 FLETCHER: Mr. Chairman, a quorum of  
18 Committee members has been reconstituted.

19 CHAIRMAN FUNDERBURG: Thank you.

20 WEBER: The matters discussed in closed  
21 session included the employment, compensation,  
22 and performance of the Executive Director of  
23 the Illinois Finance Authority.

24 CHAIRMAN FUNDERBURG: Okay. Thank you.

10

1 Agenda number item VI, I'd like  
2 to ask -- to request a motion to pass and adopt  
3 the resolution regarding the compensation of  
4 the Executive Director as discussed in detail  
5 during closed session reflecting a salary  
6 increase of five percent. Is there such a  
7 motion?

8 ANDERBERG: So moved.

9 CHAIRMAN FUNDERBURG: Is there a second?

10 KNOX: Second.

11 CHAIRMAN FUNDERBURG: All those in favor,  
12 please say aye?

13 (CHORUS OF AYES)

14 Any opposed?

15 (NO RESPONSE)

16 Okay. The ayes have it.  
Page 9

17 I'd like to ask at this point is  
18 there any other business?

19 BRONNER: Yes. There is, Mr. Chairman. I  
20 would like to offer a statement for  
21 consideration by the Executive Committee and  
22 assuming consensus for a recommendation  
23 for -- to the full board. Is that proper  
24 language?

11

1 WEBER: Yes. That sounds fine.

2 BRONNER: If I may read the statement.

3 CHAIRMAN FUNDERBURG: Please.

4 BRONNER: Thank you.

5 This statement serves as a  
6 commendation of the service of Mr. Christopher  
7 Meister during his tenure as Executive Director  
8 of the Illinois Finance Authority.

9 Mr. Meister executes the duties  
10 of his position with exemplary levels of  
11 diligence and professionalism.

12 Chris has long viewed public  
13 service as a privilege, and this is reflected  
14 in the commitment he demonstrates in all facets  
15 of his work responsibilities.

16 Chris is a creative problem  
17 solver, always working to build understanding,  
18 acceptance and consensus for Authority programs

19 and initiatives.

20 He has a tireless work ethic and  
21 a willingness to do whatever it takes to create  
22 products and effectuate solutions that  
23 transform the Authority's vision into reality.

24 During this current time of

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1 serious financial challenge for the State of  
2 Illinois, Director Meister has led the  
3 Authority in providing key financial assistance  
4 on life safety and financial issues within its  
5 statutory mission in a transparent and  
6 accountable manner.

7 More broadly, his collaborative  
8 approach has enhanced the success of the  
9 Authority in supporting job creation and  
10 financing capital expansion projects throughout  
11 the State of Illinois.

12 As Board members, we are  
13 privileged to work closely with Chris on a  
14 regular basis.

15 We can always depend on his going  
16 the extra mile to ensure that we are informed  
17 about and prepared for any and all matters that  
18 might be of import to the Board and Authority  
19 in general.

20 Chris is also incredibly generous

21 with his time and expertise ensuring that each  
22 Board member has the opportunity to meet  
23 one-on-one with him or any other member of the  
24 Authority staff.

13

1 It is with gratitude and  
2 enthusiasm that we, the Board of Directors of  
3 the Illinois Finance Authority, recognize and  
4 acknowledge the dedication, contributions and  
5 leadership of Mr. Christopher Meister. End of  
6 statement.

7 MR. MEISTER: Thank you very much.

8 CHAIRMAN FUNDERBURG: Thank you, Gila.  
9 Very well done. And I think the rest of the  
10 group concurs, Chris, you do a great job. We  
11 all appreciate it.

12 I liked the creative problem  
13 solver part, too, because that stood out very  
14 clearly over the past couple of years, in  
15 addition to everything else that Gila so  
16 articulately mentioned.

17 Anybody else want to chime in  
18 here before we wrap this up?

19 Okay.

20 ANDERBERG: Tremendous job, Mr. Meister.  
21 Very impressed.

22 MR. MEISTER: Thank you.  
Page 12

23 CHAIRMAN FUNDERBURG: That's it for other  
24 business. Then I'd like to ask if there's any

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1 public comment?

2 No public comment. Then I'd like  
3 to ask for a motion to adjourn the meeting. Is  
4 there such a motion?

5 BRONNER: So moved.

6 CHAIRMAN FUNDERBURG: Is there a second?

7 ANDERBERG: Second.

8 CHAIRMAN FUNDERBURG: All those in favor,  
9 please say aye.

10 (CHORUS OF AYES)

11 Any opposed?

12 (NO RESPONSE)

13 Meeting is over. Thank you all  
14 very much. Look forward to seeing you on  
15 Thursday.

16 FLETCHER: The time is 11:23 a.m.

17 (WHICH WERE ALL THE PROCEEDINGS HAD.)

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1 STATE OF ILLINOIS )  
2 COUNTY OF COOK ) SS:

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MAUREEN A. WOODMAN, C. S. R. , being first  
duly sworn, says that she is a court reporter  
doing business in the City of Chicago; that she  
reported in shorthand the proceedings had at  
the meeting of said cause; that the foregoing  
is a true and correct transcript of her  
shorthand notes, so taken as aforesaid, and  
contains all the proceedings of said meeting.

MAUREEN A. WOODMAN, CSR  
License No. 084.002740

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