

1 ILLINOIS FINANCE AUTHORITY

2 December 13, 2022

3 Regular Meeting of the Members

4 9:30 AM

5
6 Met pursuant to notice via video and
7 audio conference.

8
9 Before:

10 William Hobert, Chair
11 Roxanne Nava, Vice Chair
12 Drew Beres, Member
13 James Fuentes, Member
14 Arlene Juracek, Member
15 Ameya Pawar, Member
16 Roger Poole, Member
17 Tim Ryan, Member
18 Eduardo Tobon, Member
19 Brad Zeller, Member

20
21 ALSO PRESENT:

22 Mark Meyer, Assistant Secretary
23 Brad Fletcher, Vice President
24 Chris Meister, Executive Director
Elizabeth Weber, General Counsel
Ximena Granda, Manager of Finance and
Administration

1 CHAIR HOBERT: Good morning, everybody. It's
2 9:31. I would like to call the meeting to order. This
3 is Will Hobert, Chair of the Illinois Finance Authority
4 calling the meeting to order.

5 Mark?

6 ASSISTANT SECRETARY MEYER: Good morning. This
7 is Mark Meyer, Assistant Secretary of the Authority.
8 Today's date is Tuesday, December 13th, 2022, and this
9 regular meeting of the Authority has been called to
10 order by Chair Hobert at the time of 9:31 AM.

11 The governor of the State of Illinois
12 issued a Gubernatorial Disaster Proclamation on
13 December 8th, 2022, finding that pursuant to provisions
14 of the Illinois Emergency Management Agency Act, a
15 disaster exists within the State of Illinois related to
16 public health concerns caused by COVID-19 and declaring
17 all counties in the State of Illinois a disaster area,
18 which remains in effect for 30 days from its issuance
19 date.

20 In accordance with the provisions of
21 Subsection(e) of Section 7 of the Open Meetings Act, as
22 amended, the Chair of the Authority, Will Hobert, has
23 determined that an in-person meeting of the Authority
24 today, December 13, 2022, is not practical or prudent

1 because of the disaster cleared. Therefore, this
2 regular meeting of the Authority is being conducted via
3 video and audio conference, with the physical presence
4 of the Members being optional.

5 Executive Director Chris Meister is
6 currently with me in the Authority's Chicago office at
7 the location of the meeting and participating via video
8 and audio conference. Some Members are similarly at
9 the location of the meeting and participating via video
10 and audio conference, while some other Members will
11 attend the meeting solely via video or audio
12 conference.

13 As we take the roll calls, the response
14 of the Members will be taken as an indication that they
15 can hear all other Members, discussion, and testimony.

16 CHAIR HOBERT: This is Will Hobert. Thank you,
17 Mark.

18 Will the Assistant Secretary please
19 call the roll?

20 ASSISTANT SECRETARY MEYER: Certainly. This is
21 Mark Meyer. Will the Members attending the video and
22 audio conference -- with the Members attending via
23 video and audio conference, I will call the roll.

24 Mr. Amaro?

1 (No verbal response.)

2 ASSISTANT SECRETARY MEYER: Mr. Beres?

3 MEMBER BERES: Here.

4 ASSISTANT SECRETARY MEYER: Fuentes?

5 MEMBER FUENTES: Here.

6 ASSISTANT SECRETARY MEYER: Juracek?

7 MEMBER JURACEK: Here.

8 ASSISTANT SECRETARY MEYER: Ms. Nava?

9 VICE CHAIR NAVA: Here.

10 ASSISTANT SECRETARY MEYER: Mr. Pawar?

11 MEMBER PAWAR: Here.

12 ASSISTANT SECRETARY MEYER: Mr. Poole?

13 MEMBER POOLE: Here.

14 ASSISTANT SECRETARY MEYER: Mr. Ryan?

15 MEMBER RYAN: Here.

16 ASSISTANT SECRETARY MEYER: Mr. Strautmanis?

17 (No verbal response.)

18 ASSISTANT SECRETARY MEYER: Mr. Tobon?

19 (No verbal response.)

20 ASSISTANT SECRETARY MEYER: Ms. Watson?

21 (No verbal response.)

22 ASSISTANT SECRETARY MEYER: Mr. Wexler?

23 (No verbal response.)

24 ASSISTANT SECRETARY MEYER: Mr. Zeller?

1 MEMBER ZELLER: Here.

2 ASSISTANT SECRETARY MEYER: And Chair Hobert?

3 CHAIR HOBERT: Here.

4 ASSISTANT SECRETARY MEYER: Again, this is Mark
5 Meyer. Chair Hobert, in accordance with Subsection(e)
6 of Section 7 of the Open Meetings Act, as amended, a
7 quorum of the Members has been constituted.

8 Before making our way through today's
9 agenda, I would like to request that each Member mute
10 their audio when possible to eliminate any background
11 noise unless you are making or seconding a motion,
12 voting, or otherwise providing any comments for the
13 record. If you are participating via video, please use
14 your mute button found on your task bar on the bottom
15 of your screen. You will be able to see the control
16 bar by moving your mouse or touching the screen of your
17 tablet.

18 For any Member or anyone from the
19 public participating via phone, to mute and unmute your
20 line, you may press star six on your keypad if you do
21 not have that feature on your phone.

22 As a reminder, we're being recorded and
23 the court reporter is transcribing today's proceedings.
24 For the consideration of the court reporter, I would

1 also like to ask that each Member state their name
2 before making or seconding a motion or otherwise
3 providing any comments for the record.

4 Finally, I would like to confirm that
5 all members of the public attending in person or via
6 video or audio conference can hear this meeting
7 clearly.

8 Chris, can you confirm that the video
9 and audio conference is clearly heard at the physical
10 location of this meeting?

11 EXECUTIVE DIRECTOR MEISTER: Thanks, Mark. This
12 is Executive Director Chris Meister. I'm physically
13 present in the conference room on the 10th floor of
14 160 North LaSalle in Chicago. I can confirm that I can
15 hear all discussions, presentations, and votes at this
16 morning's physical meeting location.

17 I've advised security on the first
18 floor that we have this public meeting today. The
19 agenda for this meeting was posted both on this floor
20 as well as on the first floor of this building and on
21 the Authority's website as of last Thursday,
22 December 8th, 2022, and building security has been
23 advised that any members of the public who choose to do
24 so -- to choose to comply with the building's public

1 health and safety requirements -- may come to this room
2 and listen to today's proceedings.

3 Although, Mark, I understand that we
4 have public comments; so make sure that you highlight
5 that later. I'm not sure if it's by video or in
6 person.

7 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
8 Thank you, Chris. We are anticipating a public comment
9 in a few moments remotely.

10 If any member of the public
11 participating via video or audio finds that they cannot
12 hear these proceedings clearly, please call
13 (312) 651-1300 or write info@il-fa.com immediately to
14 let us know and we will endeavor to solve the audio
15 issue.

16 CHAIR HOBERT: This is Will Hobert. Thank you,
17 Mark.

18 Does anyone wish to make any additions,
19 edits, or corrections to today's agenda?

20 (No verbal response.)

21 CHAIR HOBERT: Hearing none, I'd like to request
22 a motion to approve the agenda. Is there such a
23 motion?

24 MEMBER BERES: This is Drew Beres. So moved.

1 MEMBER FUENTES: This is Jim Fuentes. Second.

2 CHAIR HOBERT: This is Will Hobert. Will the
3 Assistant Secretary please call the roll.

4 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
5 On the motion by Mr. Beres and second by Member
6 Fuentes, I will call the roll.

7 In person: Mr. Beres?

8 MEMBER BERES: Yes.

9 ASSISTANT SECRETARY MEYER: Mr. Pawar?

10 MEMBER PAWAR: Yes.

11 ASSISTANT SECRETARY MEYER: Mr. Ryan?

12 MEMBER RYAN: Yes.

13 ASSISTANT SECRETARY MEYER: And Chair Hobert?

14 CHAIR HOBERT: Yes.

15 ASSISTANT SECRETARY MEYER: And remote:
16 Mr. Fuentes?

17 MEMBER FUENTES: Yes.

18 ASSISTANT SECRETARY MEYER: Ms. Juracek?

19 MEMBER JURACEK: Yes.

20 ASSISTANT SECRETARY MEYER: Ms. Nava?

21 VICE CHAIR NAVA: Yes.

22 ASSISTANT SECRETARY MEYER: Mr. Pawar?

23 MEMBER PAWAR: Yes.

24 ASSISTANT SECRETARY MEYER: Oh, I'm sorry.

1 Mr. Poole?

2 MEMBER POOLE: Yes.

3 ASSISTANT SECRETARY MEYER: Mr. Zeller.

4 MEMBER ZELLER: Yes.

5 ASSISTANT SECRETARY MEYER: I don't believe I
6 missed anyone. This is Mark Meyer -- okay. Again,
7 this is Mark Meyer. Chair Hobert, the ayes have it and
8 the motion carries.

9 CHAIR HOBERT: This is Will Hobert. Thank you,
10 Mark.

11 Next on the agenda is public comment.

12 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
13 If anyone from the public participating via video
14 wishes to make a comment, please indicate your desire
15 to do so by using the "raise hand" function. Click on
16 the "raise hand" option located at the center of your
17 control bar at the bottom of your screen. You'll be
18 able to see the task bar by moving your mouse or
19 touching the screen of your tablet.

20 If anyone from the public participating
21 via phone wishes to make a comment, please indicate
22 your desire to do so by using the "raise hand" function
23 by pressing star nine.

24 CHAIR HOBERT: This is Will Hobert. Is there any

1 public comment for the Members?

2 EXECUTIVE DIRECTOR MEISTER: Yes. Sorry.

3 There's one from Pat O' Gorman.

4 CHAIR HOBERT: Pat O'Gorman.

5 ASSISTANT SECRETARY MEYER: I'll note individual
6 speakers are allowed three minutes each. Two or more
7 speakers may pool their time and select a group
8 representative to speak for no longer than five
9 minutes.

10 MR. O'GORMAN: Good morning. Thank you very much
11 for your time. My name is Pat O'Gorman. I am an
12 organizer for Operating Engineers Local 399. Again, I
13 appreciate your time. We appreciate the work that the
14 Illinois Finance Authority does, and we believe in the
15 mission. We do not think that companies should be
16 using this program and then turning around and fighting
17 the organizing and collective bargaining efforts of
18 their workers.

19 So we'd like to speak today addressing
20 a specific bond. Ascension Health Alliance owns and
21 operates a number of hospitals in Illinois, nine of
22 which Local 399 represents the skilled maintenance
23 departments. They're currently utilizing this program
24 through an IFA-approved bond on CUSIP number 45204

1 EFC-7.

2 They've -- Ascension Health Alliance
3 has utilized this Illinois State government, and by way
4 of that, the tax dollars of Illinoisans. You know,
5 utilizing the State's bond authority backed by the
6 citizens' tax dollars to lower interest costs and free
7 up money for project to operating costs. Ascension
8 Health Alliance pays a contractor named Medxcel to run
9 their skilled maintenance department. As a
10 non-for-profit, Ascension Health Alliance also owns
11 Medxcel in addition to these hospitals. From our point
12 of view and from our members' point of view, the way we
13 look at this, they've used money obtained through the
14 IFA process to work towards diminishing the rights of,
15 you know, our members and their workers that are
16 covered under collective bargaining agreements at these
17 sites. Current contract proposals from Medxcel include
18 but are not limited to eliminating any type of start
19 rate for workers newly coming into the jobsite. It
20 also includes lump sum raises that do not --

21 EXECUTIVE DIRECTOR MEISTER: Excuse me,
22 Mr. O' Gorman, Chair Hobert. Could I ask Rob
23 Litchfield to check the sound because Member Tobon is
24 having a challenge hearing your comments -- or perhaps

1 speak more slowly and loudly. But let me just check
2 with our tech guy to make sure that we have any
3 challenges.

4 CHAIR HOBERT: Thank you, Mr. O' Gorman. Please
5 give us a minute.

6 MR. O'GORMAN: Yeah, no problem.

7 CHAIR HOBERT: The other Members feel like they
8 can hear Mr. O'Gorman well?

9 VICE CHAIR NAVA: I can hear him well.

10 MEMBER POOLE: Hear him loud and clear.

11 MEMBER ZELLER: Yes, I can hear him also.

12 ASSISTANT SECRETARY MEYER: Mr. Tobon, are you in
13 the meeting?

14 CHAIR HOBERT: Tobon, can you hear us?

15 MEMBER JURACEK: He's not on my screen. I don't
16 believe he's in the meeting.

17 CHAIR HOBERT: All right. I apologize,
18 Mr. O'Gorman. Everybody has been able to hear you thus
19 far; so please continue.

20 EXECUTIVE DIRECTOR MEISTER: And Member Tobon, we
21 will get the comments from Mr. O'Gorman and we will
22 provide them to you. And then, again, this does not go
23 against your three minutes -- this technical interlude
24 here.

1 CHAIR HOBERT: Please proceed, Mr. O'Gorman.

2 MR. O'GORMAN: Thank you. Current contract
3 proposals from Medxcel owned by Ascension include
4 eliminating start rates for workers coming into the
5 jobsite, minimal lump sum bonuses, and no proposed wage
6 increases. And additionally, after the last contracts
7 were voted down at both Saint Joseph's hospital and
8 Resurrection Hospital, the employer has declined any
9 requests for mediation.

10 With the help of money from these
11 bonds, whether directly or indirectly, Medxcel has
12 hired an attorney to represent them in these matters
13 who is notoriously anti-worker. Ascension Health
14 Alliance has spent thousands upon thousands of Illinois
15 tax dollars paying companies, some of which they own,
16 to promote anti-worker ideas and policies. So as a
17 local and a representative of these workers, we ask the
18 IFA to consider in the future some measures to provide
19 that any money obtained through the IFA process not be
20 used to undermine the rights of workers and to resist
21 the process of organizing or collectively bargaining
22 with a union of their choice. Thank you very much.

23 CHAIR HOBERT: Thank you, Mr. O'Gorman.

24 Is there any other public comment for

1 the Members?

2 (No verbal response.)

3 CHAIR HOBERT: Hearing none, welcome to the
4 December 13, 2022, meeting of the Illinois Finance
5 Authority.

6 I wish my colleagues on the Authority
7 Board, our staff, and all our borrowers, a happy and
8 safe holiday season as well as a prosperous and
9 productive 2023.

10 First, I would like to thank our
11 colleagues Ameya, Arlene, Roger, and Roxanne for
12 participating in the two public listening sessions with
13 the Authority hosted in connection to the U.S. EPA's
14 \$27 billion Greenhouse Gas Reduction Fund of the
15 Federal Inflation Reduction Act or the GHGRF --
16 something that I've been learning a lot about over the
17 past few weeks. I also thank our staff, Rob Litchfield
18 and Mark Meyer, for their work in connection with the
19 listening sessions.

20 There's been a lot of activity over the
21 past month with the GHGRF. I cosigned an 11-state
22 letter to the U.S. EPA and John Podesta in the White
23 House on the GHGRF. The Authority filed additional
24 comments and the transcripts of both listening sessions

1 with the U.S. EPA on the GHGRF. Given the volume of
2 these documents, we will provide to the Members under a
3 separate cover and post on the Authority website. And
4 we have been working with the administration on
5 developing appropriate resources for the upcoming GHGRF
6 application, which we expect to see sometime after
7 January 1st, 2023.

8 There are two substantive reasons why
9 the Authority is in contention for the GHGRF funds:
10 Our work on the State Revolving Fund, and our work on
11 Property Assessed Clean Energy financing or C-PACE.

12 First, I want to thank Elizabeth Weber
13 for her tireless work on some complex and back-end
14 federal tax issues connected to the State Revolving
15 Fund bonds. This is important and under-appreciated
16 work for which we are grateful to Elizabeth and her
17 deep background in municipal finance. Second, I want
18 to thank Brad Fletcher for his tireless work on C-PACE.
19 Later in the meeting, Brad will report on two C-PACE
20 projects for older buildings in Springfield Old State
21 Capitol Square. Developing a new product line is
22 impressive and challenging work, and Brad has done a
23 remarkable job.

24 Without the work of Brad, Elizabeth, as

1 well as Sara, Rich, Six, and the entire team, the
2 Authority would not be as well-positioned to take the
3 role as the Climate Bank. This will serve as the
4 monthly Climate Bank report discussed in the November
5 2023 resolution. I can take any questions.

6 Are there any questions?

7 (No verbal response.)

8 CHAIR HOBERT: Hearing none, Chris, I turn it
9 over to you.

10 EXECUTIVE DIRECTOR MEISTER: Thank you, Will.

11 I agree and I have nothing to add. If
12 any Member has any further questions on the Greenhouse
13 Gas Reduction Fund, I'm prepared to answer them, both
14 here or afterwards.

15 Back to you, Will.

16 CHAIR HOBERT: This is Will Hobert. Thank you,
17 Chris.

18 There were no committee meetings held
19 this month. Accordingly, we will continue to the
20 presentation and consideration of New Business Items.

21 Today we will consider nominations by
22 Governor Pritzker for the positions of Authority
23 Executive Director, consistent with the Authority Act.
24 I will ask the nominees to terminate their

1 participation in this meeting when we reach that point
2 in the agenda.

3 I would now like to ask for the general
4 consent of the Members to consider New Business Items
5 1A, 1B, 1C, 1D, 1E, 1F, 2, 3, 4, 5, 6, 7, and 9
6 collectively and to have the subsequent recorded vote
7 applied to each such respective, individual New
8 Business Item, unless there are any specific New
9 Business Items that any Member would like to consider
10 separately. New business Item 8 will be considered
11 separately afterwards.

12 Rich?

13 MR. FRAMPTON: Good morning. This is Rich
14 Frampton. Thank you, Chair Hobert.

15 At this time, I would like to note that
16 for each conduit New Business Item presented on today's
17 agenda, the Members are considering the approval only
18 of the resolution and the not-to-exceed amount
19 contained therein. We'll begin with the private
20 activity bonds, all of which are conduit financings.
21 The first six projects are all Beginning Farmer Bonds.

22 Agenda Item 1A is a Beginning Farmer
23 Bond request. Staff requests approval of a one-time
24 Final Bond Resolution for Logan Pezold in a

1 not-to-exceed amount of \$575,000.

2 Mr. Pezold is purchasing approximately
3 78 acres of farmland located in Montgomery County. The
4 First National Bank of Litchfield is the purchasing
5 bank for this conduit transaction.

6 Does any Member have any comments or
7 questions?

8 (No verbal response.)

9 MR. FRAMPTON: Agenda Item 1B is a Beginning
10 Farmer Bond request. Staff requests approval of a
11 one-time Final Bond Resolution for Ryan Collins in a
12 not-to-exceed amount of \$400,000.

13 Mr. Collins is purchasing approximately
14 40 acres of farmland located in Livingston County. The
15 State Bank of Graymount is the purchasing bank for this
16 conduit transaction.

17 Does any Member have any questions or
18 comments?

19 (No verbal response.)

20 MR. FRAMPTON: Agenda Item 1C is a Beginning
21 Farmer Bond request. Staff requests approval of a
22 one-time Final Bond Resolution for Brandon Merle LeSage
23 in an amount not-to-exceed \$390,286.

24 Mr. LeSage is purchasing approximately

1 115 acres of farmland located in Henry County. The
2 State Bank of Toulon is the purchasing bank for this
3 conduit transaction.

4 Does any Member have any questions or
5 comments?

6 (No verbal response.)

7 MR. FRAMPTON: Agenda Item 1D is a Beginning
8 Farmer Bond request. Staff requests approval of a
9 one-time Final Bond Resolution for Joshua and Kayla
10 Bartels in a not-to-exceed amount of \$201,168.

11 The Bartels are purchasing
12 approximately 41 acres of farmland, including storage
13 buildings located in Fayette County. The First Mid
14 Bank & Trust is the purchasing bank for this conduit
15 transaction.

16 Does any Member have any questions or
17 comments?

18 (No verbal response.)

19 MR. FRAMPTON: Agenda Item 1E is a Beginning
20 Farmer Bond request. Staff requests approval of a
21 one-time Final Bond Resolution for Joshua D. Feucht in
22 a not-to-exceed amount of \$166,688.

23 Mr. Feucht is purchasing approximately
24 44 acres of farmland located in Peoria County. The

1 State Bank of Toulon is the purchasing bank for this
2 conduit transaction.

3 Does any Member have any questions or
4 comments?

5 (No verbal response.)

6 MR. FRAMPTON: Item 1F is a Beginning Farmer Bond
7 request. Staff requests approval of a one-time Final
8 Bond Resolution for Daniel Pittman in a not-to-exceed
9 amount of \$120,000.

10 Mr. Pittman is purchasing approximately
11 40 acres of farmland located in Clay County. The
12 Citizens National Bank Of Albion is the purchasing bank
13 for this conduit transaction.

14 Does any Member have any questions or
15 comments?

16 (No verbal response.)

17 MR. FRAMPTON: Next, we'll move on to the conduit
18 PACE bonds, beginning with Item 2.

19 Item 2 is a PACE Bond Resolution
20 authorizing the issuance from time to time of one or
21 more series and/or subseries of PACE Bonds to be
22 purchased by North Bridge ESG, LLC or its designated
23 transferees in an aggregate amount not-to-exceed
24 \$250 million for a period of three years.

1 This PACE Bond Resolution approves the
2 execution and delivery of one or more Master Indentures
3 whereby North Bridge ESG, LLC, or its designated
4 transferees as bond purchasers may obtain any of the
5 Authority's PACE Bonds -- subject to the stated
6 interest rate and maturity limitations -- and further
7 delegates to Authorized Officers -- as defined
8 therein -- the capacity to execute and deliver such
9 related Issuance Certificates for qualifying projects
10 hereafter. Proceeds of each Issuance Certificate will
11 be loaned to record owners of eligible commercial
12 properties located throughout the state to fund PACE
13 Projects.

14 Does any Member have any questions or
15 comments?

16 (No verbal response.)

17 MR. FRAMPTON: Item 3 is a PACE Bond Resolution
18 authorizing the issuance from time to time of one or
19 more series and/or subseries of PACE Bonds to be
20 purchased by Petros PACE Finance, LLC, or its
21 designated transferees in an aggregate amount
22 not-to-exceed \$250 million for a period of three years.

23 This PACE Bond Resolution approves the
24 execution and delivery of one or more Master Indentures

1 whereby Petros PACE Finance, LLC, or its designated
2 transferees as bond purchasers may obtain any of the
3 Authority's PACE Bonds -- subject to the stated
4 interest rate and maturity limitations -- and further
5 delegates to Authorized Officers -- as defined
6 therein -- the capacity to execute and deliver such
7 related Issuance Certificates for qualifying projects
8 hereafter. Proceeds of each Issuance Certificate will
9 be loaned to record owners of eligible commercial
10 properties located throughout the state to fund PACE
11 Projects.

12 Does any Member have any questions or
13 comments?

14 (No verbal response.)

15 MR. FRAMPTON: Next, we'll move onto the conduit
16 financing resolutions, beginning with Item 4.

17 Item 4 is a Resolution of Intent in
18 connection with the annual allocation request by the
19 Authority for Section 146 Volume Cap in order to issue
20 federally tax-exempt conduit bonds on behalf of
21 eligible first-time farmers and industrial projects
22 during Calendar Year 2023. The amount of the
23 Authority's initial Volume Cap allocation request
24 pursuant to the Resolution is \$125 million for Calendar

1 Year 2023.

2 Does any Member have any questions or
3 comments?

4 (No verbal response.)

5 MR. FRAMPTON: Next is Item 5.

6 Item 5 is a Resolution authorizing the
7 execution and delivery of an Amendment to the Bond and
8 Loan Agreement relating to the \$50 million original
9 principal amount Illinois Finance Authority Revenue
10 Bond, American Academy of Pediatrics Project, Series
11 2016, which Amendment has been requested by the
12 Borrower and the Purchaser and related matters.

13 American Academy of Pediatrics, an
14 Illinois not-for-profit corporation -- hereinafter the
15 "Borrower" -- and The Huntington National Bank --
16 hereinafter "Huntington" or the current "Bank," as
17 successor to the original purchaser, FirstMerit Bank,
18 N.A. -- are requesting the Authority's approval to
19 switch the index rate used to determine the variable
20 rate of interest borne on the outstanding Series 2016
21 Bond from a one-month London Interbank Offered Rate, or
22 "LIBOR," index to an index based on the Secured
23 Overnight Financing Rate, or "SOFR," published by the
24 Federal Reserve Bank of New York, once cessation of

1 LIBOR occurs. Additionally, the Resolution authorizes
2 further provisions for any eventual replacement of a
3 benchmark index upon which interest on the Series 2016
4 Bond would be calculated.

5 According to Barnes & Thornburg LLP,
6 Bond Counsel for this financing, the net effect of the
7 index rate substitution will constitute a "covered
8 modification" as defined pursuant to U.S. Treasury
9 Regulations. Accordingly, Bond Counsel presently
10 anticipates that the requested amendments to the Series
11 2016 Bond and Loan Agreement -- and related changes --
12 will not be considered a re-issuance for federal income
13 tax purposes.

14 Given the conduit bond financing
15 structure, Huntington will continue to assume
16 100 percent of any default risk as the Bond Purchaser.
17 The American Academy of Pediatrics has made all
18 scheduled payments and was current on its payments as
19 of December 1st, 2022. The outstanding principal
20 balance has been reduced from \$50 million originally,
21 in 2016, to \$28,700,000 as of December 1st, 2022.

22 Does any Member have any questions or
23 comments?

24 ASSISTANT SECRETARY MEYER: Excuse me, Rich.

1 This is Meyer. I just wanted to interject that Rob
2 Litchfield informed me that at approximately 9:52,
3 Member Tobon was able to fully join the meeting and
4 will be added to the initial quorum roll call.

5 Thank you, Rich.

6 MR. FRAMPTON: Okay. Item 6 is for Franciscan
7 Communities, Inc.

8 Item 6 is a Resolution supplementing
9 and amending Resolution Number 2022-1110-CF05
10 authorizing the issuance of not-to-exceed \$73 million
11 in aggregate principal amount of Revenue Bonds
12 consisting of one or more series of Revenue Refunding
13 Bonds, Series 2022 -- Franciscan Communities, Inc.
14 Obligated Group -- the proceeds of which are to be
15 loaned to Franciscan Communities, Inc.

16 Last month you approved a resolution
17 authorizing the issuance of not-to-exceed \$73 million
18 for Franciscan Communities, Inc. -- hereinafter, the
19 "Borrower." Due to the current highly volatile market
20 conditions, the Borrower now anticipates that it will
21 be in the best interest of the Borrower for the bonds
22 to be issued as tax-exempt bonds on or prior to May 15,
23 2023. Huntington Public Capital Corporation has agreed
24 to purchase all the Bonds and the Borrower, and

1 Huntington Public Capital Corporation wish to execute a
2 forward delivery bond purchase agreement. Therefore,
3 the Borrower has requested that the Authority
4 supplement and amend the prior resolution to authorize
5 and approve the execution and delivery of a forward
6 bond purchase agreement.

7 Does any Member have any questions or
8 comments?

9 (No verbal response.)

10 MR. FRAMPTON: Moving on. Next, Item 7 for
11 Lutheran Life Communities Obligated Group.

12 Item 7 is a Resolution authorizing and
13 approving amendments to the bond trust indentures
14 relating to the Illinois Finance Authority Variable
15 Rate Revenue Refunding Bonds, Series 2019B -- Lutheran
16 Life Communities Obligated Group.

17 The proceeds of the Series 2019B Bonds
18 were loaned to the following Borrowers: Lutheran Home
19 and Services for the Aged, Inc., Lutheran Home for the
20 Aged, Inc., Luther Oaks, Inc., Pleasant View Luther
21 Home, Inc., Wittenberg Lutheran Village, Inc., and
22 Wittenberg Lutheran Village Endowment Corporation. All
23 of the Series 2019 Bonds were purchased by Old National
24 Bank -- as successor to First Midwest Bank, hereinafter

1 the "Purchaser." The Borrowers and the Purchaser wish
2 to, among other things, change the market index used to
3 determine the interest rate on the Series 2019B Bonds
4 from the London interbank offered rate, or "LIBOR" to
5 the term secured overnight financing rate or "SOFR."
6 In addition, the Borrowers have elected to convert the
7 Series 2019B Bonds, which were issued as taxable bonds,
8 to bonds bearing interest that is excludable from gross
9 income of the holders thereof for federal income tax
10 purposes, i.e., tax-exempt bonds.

11 The amendments are authorized by the
12 existing terms of the bond trust indentures. The
13 Purchaser, as 100 percent holder of the Series 2019B
14 Bonds, and the Borrowers will approve the amendments
15 and the conversion.

16 The proposed resolution of the
17 Authority approves the supplements to the bond trust
18 indentures and the execution and delivery by the
19 Authority of any documents necessary in order to
20 approve and implement the amendments and the
21 conversion.

22 Chapman and Cutler LLP, as Bond
23 Counsel, will opine that following the conversion, the
24 interest on the Series 2019B Bonds will be exempt from

1 taxation for federal income tax purposes.

2 Does any Member have any questions or
3 comments?

4 (No verbal response.)

5 MR. FRAMPTON: I'll now turn things over to Chris
6 for Item 9.

7 EXECUTIVE DIRECTOR MEISTER: This is Chris
8 Meister.

9 Before I begin, Member Tobon, if you
10 could please try speaking so that we can make sure that
11 this technical issue has been resolved and your vote
12 may be recorded. Eduardo?

13 I think you're still on mute.

14 MEMBER TOBON: Hi, Chris. I can hear you.
15 Hopefully you can hear me.

16 EXECUTIVE DIRECTOR MEISTER: Yes, we can. Thank
17 you very much.

18 MEMBER TOBON: Thanks.

19 EXECUTIVE DIRECTOR MEISTER: Okay. Item 9,
20 Intergovernmental Agreement. And before I begin, this
21 item, the Authority will be undertaking in close
22 coordination with the administration and consistent
23 with the November Climate Bank Resolution that Will
24 mentioned in his remarks, and ultimately next month

1 will be part of the climate bank report.

2 Item 9 is a Resolution authorizing and
3 approving an intergovernmental agreement among the
4 Illinois Finance Authority, the Illinois Department of
5 Commerce and Economic Opportunity, the Illinois
6 Environmental Protection Agency, and the Board of
7 Trustees of the University of Illinois in connection
8 with the Authority's Climate Bank Plan. It will
9 authorize expenditures in connection therewith and
10 approve matters related thereto.

11 On November 10th, 2022, the Authority
12 adopted Resolution No. 2022-1110-EX16 and the Climate
13 Bank Plan that I mentioned before.

14 In connection with Section I and
15 Section II of the Climate Bank Plan, the need to obtain
16 vendor expertise to pursue available federal funds to
17 meet the State climate bank objectives outlined under
18 the Illinois Climate and Equitable Jobs Act -- CEJA --
19 was contemplated. Among the methods for obtaining such
20 expertise was an intergovernmental agreement involving
21 the Authority, the Illinois Department of Commerce and
22 Economic Opportunity or DCEO, the Illinois
23 Environmental Protection Agency or IEPA, and the
24 Trustees of the University of Illinois, also known as

1 IGA. This resolution authorizes the Authority
2 Executive Director to enter into such an IGA. Under
3 this resolution and pursuant to the Climate Bank Plan,
4 among other matters, the Executive Director is
5 authorized to expend funds of the Authority in a total
6 aggregate amount not-to-exceed \$550,000 for matters
7 under the IGA and is further authorized and directed to
8 take such actions as may be necessary and desirable to
9 implement the IGA. This is in addition to expenditures
10 that may be authorized under other resolutions
11 including the budget of the Authority, and again, as
12 mentioned upfront, this will be undertaken in close
13 consultation and coordination with the administration.

14 Does any Member have any questions or
15 comments?

16 (No verbal response.)

17 EXECUTIVE DIRECTOR MEISTER: Hearing none, back
18 to you, Will.

19 CHAIR HOBERT: This is Will Hobert. Thank you,
20 Rich and Chris.

21 I would look to request a motion to
22 pass and adopt the following New Business Items: Item
23 1A, 1B, 1C, 1D, 1E, 1F, 2, 3, 4, 5, 6, 7, and 9.

24 Is there such a motion?

1 MEMBER JURACEK: This is Member Arlene Juracek.
2 So moved.

3 VICE CHAIR NAVA: This is a Roxanne Nava.
4 Second.

5 CHAIR HOBERT: This is Will Hobert. Will the
6 Assistant Secretary please call the roll.

7 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
8 On the motion by Member Juracek and second by Vice
9 Chair Nava, I will call the roll.

10 In person: Mr. Beres?

11 MEMBER BERES: Yes.

12 ASSISTANT SECRETARY MEYER: Mr. Pawar?

13 MEMBER PAWAR: Yes.

14 ASSISTANT SECRETARY MEYER: Mr. Ryan?

15 MEMBER RYAN: Yes.

16 ASSISTANT SECRETARY MEYER: Chair Hobert?

17 CHAIR HOBERT: Yes.

18 ASSISTANT SECRETARY MEYER: And remote:

19 Mr. Fuentes?

20 MEMBER FUENTES: Yes.

21 ASSISTANT SECRETARY MEYER: Juracek?

22 MEMBER JURACEK: Yes.

23 ASSISTANT SECRETARY MEYER: Ms. Nava?

24 VICE CHAIR NAVA: Yes.

1 ASSISTANT SECRETARY MEYER: Mr. Poole?

2 MEMBER POOLE: Yes.

3 ASSISTANT SECRETARY MEYER: Mr. Tobon?

4 MEMBER TOBON: Yes.

5 ASSISTANT SECRETARY MEYER: Mr. Zeller?

6 MEMBER ZELLER: Yes.

7 ASSISTANT SECRETARY MEYER: Again, this is Mark
8 Meyer. Chair Hobert, the ayes have it and the motion
9 carries.

10 CHAIR HOBERT: This is Will Hobert. Thank you,
11 Mark.

12 Before proceeding to Item Number 8,
13 Member Pawar would like to have a quick comment.

14 MEMBER PAWAR: Sure. Thank you, Chair Hobert.

15 I know we're about to consider Item 8
16 which is the reappointment of the executive director --
17 the appointment of the executive director. While I'm a
18 new member, I just wanted to put a couple ideas on the
19 table for next year. I understand that it is per
20 statute that the executive director is renewed on an
21 annual basis, but it's something that I think we should
22 reconsider given that we're about to potentially take
23 in a significant sum of money from the federal
24 government to move the Climate Bank which will require

1 additional expertise. And if we're going to be out
2 there in the market, which is a tight labor market,
3 attracting the best talent, I think that type of talent
4 is going to make -- is going to want to know what kind
5 of consistency and leadership we have in place for the
6 long term. And so I just think that as we think about
7 building up the Client Bank Plan, then perhaps on the
8 legislative agenda for the IFA there should be some
9 consideration about amending -- I believe it's the
10 enabling legislation that allow for reappointments of
11 the executive director that extend beyond one year.
12 Having continuity in this position will also help
13 attract the kind of talent we want.

14 So I just wanted to put that idea out
15 there. Thank you, Chair Hobert.

16 CHAIR HOBERT: Thank you very much. Now
17 proceeding with number -- Item Number 8. Executive
18 Director Meister and General Counsel Weber, at this
19 time, I'd like to ask that you both exit the meeting by
20 turning off your camera, muting your audio, and leaving
21 the room -- or the room your computer is in, or leaving
22 the physical room at this location before we proceed.

23 MS. WEBER: This is Elizabeth Weber. I'm going
24 to actually terminate my participation. Mark, can you

1 text me when this matter has been considered and then I
2 can rejoin? Thank you.

3 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
4 Certainly, General Counsel Weber.

5 Let the record reflect -- now that she
6 has left the meeting, that Executive Director Meister
7 and General Counsel Weber have recused themselves by
8 terminating their participation via video or audio
9 conference and/or by leaving the room at the physical
10 location of the meeting. We can now continue to New
11 Business Item 8.

12 CHAIR HOBERT: This is Will Hobert. Thank you,
13 Mark.

14 Item 8: Appointment of the Executive
15 Director. Pursuant to the Illinois Finance Authority
16 Act, I have received two nominations from the
17 governor's office for the position of executive
18 director of the Authority for a six-month term. This
19 recommendation came from the governor's office and they
20 were specific with the length of that term.

21 I would like to request a motion
22 nominating Chris Meister as executive director for a
23 six-month term.

24 Is there such a motion?

1 MEMBER PAWAR: This is Ameya Pawar. So moved.

2 MEMBER POOLE: This Member Roger Poole. Second.

3 CHAIR HOBERT: This is Will Hobert. Will the
4 Assistant Secretary please call the roll.

5 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
6 On the motion by Member Pawar and second by Member
7 Poole, I will call the roll.

8 In person: Mr. Beres?

9 MEMBER BERES: Yes.

10 ASSISTANT SECRETARY MEYER: Mr. Pawar?

11 MEMBER PAWAR: Yes.

12 ASSISTANT SECRETARY MEYER: Mr. Ryan?

13 MEMBER RYAN: Yes.

14 ASSISTANT SECRETARY MEYER: Chair Hobert?

15 CHAIR HOBERT: Yes.

16 ASSISTANT SECRETARY MEYER: And remote:

17 Mr. Fuentes?

18 MEMBER FUENTES: Yes.

19 ASSISTANT SECRETARY MEYER: Ms. Juracek?

20 MEMBER JURACEK: Yes.

21 ASSISTANT SECRETARY MEYER: Ms. Nava?

22 VICE CHAIR NAVA: Yes.

23 ASSISTANT SECRETARY MEYER: Mr. Poole?

24 MEMBER POOLE: Yes.

1 ASSISTANT SECRETARY MEYER: Mr. Tobon?

2 MEMBER TOBON: Yes.

3 ASSISTANT SECRETARY MEYER: And Mr. Zeller?

4 MEMBER ZELLER: Yes.

5 ASSISTANT SECRETARY MEYER: Again, this is Mark
6 Meyer. Chair Hobert, the ayes have it and the motion
7 carries.

8 CHAIR HOBERT: This is Will Hobert. Thank you,
9 Mark.

10 At this time, I would like to ask
11 Executive Director Meister and General Counsel Weber to
12 return to the meeting. One minute, please.

13 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
14 Let the record reflect that Executive Director Meister
15 and General Counsel Weber have returned to the
16 Authority's conference room and/or the video and audio
17 conference.

18 CHAIR HOBERT: This is Will Hobert. Thank you,
19 Mark.

20 Six, will you please present the
21 financial reports?

22 MS. GRANDA: This is Six Granda. Thank you,
23 Chair Hobert.

24 Good morning, everyone. I will be

1 presenting the financial reports for period ending
2 November 30th, 2022. Please note that all information
3 is preliminary and unaudited.

4 Beginning with operating revenue.
5 Year-to-date operating revenues of \$1.1 million are
6 \$31,000 or 2.8 percent over the budget. This is
7 primarily attributable to the Authority posting annual
8 closing fee revenues of \$47,000 lower than budget,
9 while annual fees plus administrative service fees and
10 interest on loans are higher than budget by \$108,000,
11 with an offset on their other revenue of \$91,000.

12 Our year-to-date operating expenses of
13 \$1.2 million are \$191,000 or 14.1 percent lower than
14 budget. This is primarily attributable to the
15 Authority posting annual employee-related expenses of
16 \$146,000 lower than budget due to the reduced staff
17 head count and professional services of \$55,000 below
18 budget due to the reduced legal -- due to the reduced
19 external legal expenses. Taken together, the Authority
20 posted an annual operating loss of approximately
21 \$114,000.

22 In regards to the non-operating
23 activity our year-to-date interest and investment
24 income of \$338,000 are \$28,000, or 8.9 percent above

1 budget. The Authority posted \$31,000 mark-to-market
2 non-cash appreciation in its investment portfolio.
3 This non-cash appreciation, coupled with an
4 approximately \$22,000 of realized loss on the sale of
5 certain Authority investments will result in a
6 year-to-date investment income position of \$347,000,
7 which is \$37,000 higher than budget.

8 The annual operating loss of
9 approximately \$114,000 and the annual investment
10 position income of \$347,000 would result in an annual
11 net income of approximately \$233,000, which is \$196,000
12 higher than budget.

13 Moving onto the balance sheet. In the
14 general fund, the Authority continues to maintain a net
15 position of \$58.6 million at the end of November. Our
16 total assets in the General Fund are \$60.6 million
17 consisting mostly of cash, investments, and
18 receivables. Our unrestricted cash and investments
19 total \$46.1 million with \$2.6 million in cash. Our
20 notes receivable from our former Illinois Rural Bond
21 Bank local governments totals \$5 million. Our
22 participation loans, Natural Gas Loan Program, our
23 DACA, and other non-receivables totals \$7.5 million.
24 In November, the Authority received \$102,000 in

1 interest and principal payments from our Natural Gas
2 Loan Program.

3 Moving on, our unrestricted non-current
4 assets in the General Fund of more than \$12 million was
5 primarily attributable to our notes receivable from the
6 former Illinois Rural Bond Bank local government
7 borrowers in an aggregate amount of approximately
8 \$4.3 million and other loans receivables totaling
9 approximately \$7.2 million. Our total liabilities of
10 \$1.9 dollars in the Authority General Fund were primary
11 attributable to \$1.4 million dollars that is due to be
12 transferred to other funds and the accrued liabilities.

13 Moving on to other funds. From
14 September to November, the Authority has collected loan
15 repayments of \$2.1 million and \$314,000 from the fire
16 truck and the Ambulance Revolving Loans Program,
17 respectively.

18 Now, moving onto looking ahead. Last
19 Board meeting, the Authority stated that year-to-date
20 revenue projection through January 31, 2023, will be
21 \$1.6 million, which will be \$240,000 higher than
22 budget. The Authority is on track on these
23 projections. In the following two months, the
24 Authority anticipates receiving \$473,000 in admin and

1 closing fees, adding our year-to-date admin and closing
2 fees of \$765,000 will bring our forecast admin and
3 closing fees to \$1.2 million. This amount will exceed
4 budget projections by \$147,000. Combining our forecast
5 admin and closing fees of \$1.2 million plus our accrued
6 annual fees and interest on loans of \$381,000 will
7 bring our forecast revenue projections to \$1.6 million
8 through January 31st of 2023.

9 Moving on to the audits. The Fiscal
10 Year 2022 Financial Audit Examination is in its final
11 stage. The Authority anticipates the report will be
12 released before the end of the calendar year. The
13 Shakman Personnel and Payroll audit with Central
14 Management Services, Bureau of Internal Audit is in
15 progress, and staff has nothing to report at this time.

16 Moving on to the human resources. The
17 Authority continues to search for qualified candidates
18 for the financial human resources position. We will be
19 doing a review of the job description and go over other
20 options available to the Authority. The Authority's
21 still working on finalizing the SSBCI job description.
22 Once it's completed, it will be posted. Both of these
23 positions were included in our fiscal year 2023 budget.

24 At this time, I would like to turn

1 things over to Brad Fletcher for a C-PACE update.

2 Brad?

3 EXECUTIVE DIRECTOR MEISTER: Excuse me. This is
4 Chris Meister.

5 Six, just one additional item to add to
6 Chair's -- the Chair's Climate report is there was an
7 announcement on the 5th of December that the U.S.
8 Treasury SSBCI funds would be going to DCO, and we're
9 in the process of working with a process known as -- a
10 state process known as GATA to register the Authority
11 in order to receive those funds. So those are in the
12 near future, also part of the Climate Bank report. I
13 had neglected that.

14 Back to you, Brad.

15 MR. FLETCHER: This is Brad Fletcher. Thank you,
16 Chris. Thank you, Six.

17 I'm happy to report that since our last
18 regular scheduled meeting, IFA has closed and funded
19 two PACE projects pursuant to a bond resolution adopted
20 by the Members on May 10th, 2022. IFA's financing of
21 each PACE project was secured by a special assessment
22 by the City of Springfield on the applicable property
23 as a voluntary request of the record owners.

24 The first PACE project located at

1 1 North Old State Capitol Plaza in Springfield,
2 Illinois will assist Downtown Property, LLC, as the
3 record owner, in providing all or a portion of the
4 funds necessary for the acquisition, construction,
5 installation, or modification of certain improvements
6 affixed to an existing 165,000 square-foot mixed-use
7 office and retail building, including without
8 limitation: replacement of the existing inefficient
9 elevators with modern and highly efficient elevators;
10 sealing of the storefront facade to avoid any unwanted
11 escape of conditioned air; replacement of the
12 incandescent and fluorescent lights with LED lights on
13 the building exterior; sealing of the lobby fountain's
14 leak that's otherwise currently overflowing water into
15 the sewer drain; and replacement of the existing fire
16 pump that is otherwise facing major failure and leaking
17 water.

18 The PACE project was financed through
19 the issuance of Illinois Finance Authority Taxable PACE
20 Bond, Nuveen Green Capital, Series 2022A in the
21 approximate principal amount of \$1.4 million. The PACE
22 bond issued by the IFA was purchased by PACEWell 4,
23 LLC, the designated transferee of Greenworks Lending,
24 LLC, the capital provider.

1 Average annual estimates of energy
2 savings and water savings as reported by Greenworks
3 Lending LLC, the program administrator for the PACE
4 project, are provided in the report.

5 The second PACE project, located at
6 607 East Adams Street in Springfield, Illinois, will
7 assist Illinois Building, LLC, as the record owner,
8 providing all or a portion of the funds necessary for
9 the acquisition, construction, installation, or
10 modification of certain improvements affixed to an
11 existing 15-story, 197,000 square foot office building,
12 including without limitation: replacement of the
13 chilled water system to cool and dehumidify the
14 building's air; and replacement of high-flow water
15 fixtures with low-flow toilets, sinks, faucets, and
16 showers.

17 PACE project was financed through the
18 issuance of the Illinois Finance Authority Taxable PACE
19 Bond, Nuveen Green Capital, Series 2022B in the
20 approximate principal amount of \$1.96 million. The
21 PACE bond issued by IFA was purchased by PACEWell 4
22 LLC, the designated transferee of Greenworks Funding
23 LLC, the capital provider.

24 The average annual estimates of energy

1 savings and water savings as reported by Greenworks
2 Funding LLC, the program administrator for the PACE
3 project, are provided in the report.

4 Does any Member have any questions or
5 comments?

6 (No verbal response.)

7 MR. FLETCHER: Thank you.

8 CHAIR HOBERT: This is Will Hobert. Thank you,
9 Six and Brad.

10 I would like to request a motion to
11 accept the preliminary and unaudited financial report
12 for the five-month period ended November 30, 2022.

13 Is there such a motion?

14 MEMBER RYAN: Tim Ryan. So moved.

15 MEMBER TOBON: This is Eduardo Tobon. Second.

16 CHAIR HOBERT: This is Will Hobert. Will the
17 Assistant Secretary, please call the roll.

18 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
19 On the motion by Member Ryan and second by Member
20 Tobon, I will call the roll.

21 Mr. Beres?

22 MEMBER BERES: Yes.

23 ASSISTANT SECRETARY MEYER: Mr. Pawar?

24 MEMBER PAWAR: Yes.

1 ASSISTANT SECRETARY MEYER: Mr. Ryan?

2 MEMBER RYAN: Yes.

3 ASSISTANT SECRETARY MEYER: Chair Hobert?

4 CHAIR HOBERT: Yes.

5 ASSISTANT SECRETARY MEYER: Mr. Fuentes?

6 MEMBER FUENTES: Yes.

7 ASSISTANT SECRETARY MEYER: Ms. Juracek?

8 MEMBER JURACEK: Yes.

9 ASSISTANT SECRETARY MEYER: Ms. Nava?

10 VICE CHAIR NAVA: Yes.

11 ASSISTANT SECRETARY MEYER: Mr. Poole?

12 MEMBER POOLE: Yes.

13 ASSISTANT SECRETARY MEYER: Mr. Zeller?

14 MEMBER ZELLER: Yes.

15 ASSISTANT SECRETARY MEYER: Oh, I'm sorry.

16 Mr. Tobon?

17 MEMBER TOBON: Yes.

18 ASSISTANT SECRETARY MEYER: All right. Again,
19 this is Mark Meyer. Chair Hobert, the ayes have it and
20 the motion carries.

21 CHAIR HOBERT: This is Will Hobert. Thank you,
22 Mark.

23 Six, will you please present the
24 procurement report?

1 MS. GRANDA: This is Six Granda. Thank you,
2 Chair Hobert.

3 The contracts listed in the December
4 procurement report are to support the Authority
5 operations. The report also includes expiring
6 contracts into February of 2023.

7 The Authority is in the process of
8 extending the contract with DSS Advisors for PACE
9 Consulting Services through February 18th, 2023.

10 Thank you, Chair Hobert.

11 CHAIR HOBERT: This is Will Hobert. Thank you,
12 Six.

13 Does anyone wish to make any additions,
14 edits, or corrections to the Minutes from the
15 November 10, 2022, meeting?

16 (No verbal response.)

17 CHAIR HOBERT: Hearing none, I'd like to request
18 a motion to approve the Minutes.

19 Is there such a motion?

20 VICE CHAIR NAVA: This is Roxanne Nava. So
21 moved.

22 MEMBER BERES: This is Drew Beres. Second.

23 CHAIR HOBERT: This is Will Hobert. Will the
24 Assistant Secretary please call the roll?

1 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
2 On the motion by Vice Chair Nava and second by Member
3 Beres, I will call the roll.

4 Mr. Beres?

5 MEMBER BERES: Yes.

6 ASSISTANT SECRETARY MEYER: Mr. Pawar?

7 MEMBER PAWAR: Yes.

8 ASSISTANT SECRETARY MEYER: Mr. Ryan?

9 MEMBER RYAN: Yes.

10 ASSISTANT SECRETARY MEYER: Chair Hobert?

11 CHAIR HOBERT: Yes.

12 ASSISTANT SECRETARY MEYER: Mr. Fuentes?

13 MEMBER FUENTES: Yes.

14 ASSISTANT SECRETARY MEYER: Ms. Juracek?

15 MEMBER JURACEK: Yes.

16 ASSISTANT SECRETARY MEYER: Ms. Nava?

17 VICE CHAIR NAVA: Yes.

18 ASSISTANT SECRETARY MEYER: Mr. Poole?

19 MEMBER POOLE: Yes.

20 ASSISTANT SECRETARY MEYER: Mr. Tobon?

21 MEMBER TOBON: Yes.

22 ASSISTANT SECRETARY MEYER: Mr. Zeller?

23 MEMBER ZELLER: Yes.

24 ASSISTANT SECRETARY MEYER: Again, this is Mark

1 Meyer. Chair Hobert, the ayes have it and the motion
2 carries.

3 CHAIR HOBERT: This is Will Hobert. Thank you,
4 Mark.

5 Is there any other business to come
6 before the Members?

7 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
8 Chair Hobert, Members Strautmanis, Watson, and Wexler
9 were unable to participate today.

10 CHAIR HOBERT: This is Will Hobert. Thank you,
11 Mark.

12 I would like to request a motion to
13 excuse the Members that were unable to participate
14 today.

15 Is there such a motion?

16 MEMBER FUENTES: This is Jim Fuentes. So moved.

17 MEMBER JURACEK: This is Arlene Juracek. Second.

18 CHAIR HOBERT: This is Will Hobert. Will the
19 Assistant Secretary please call the roll?

20 ASSISTANT SECRETARY MEYER: On the motion by
21 Member Fuentes and second by Member Juracek, I will
22 call the roll.

23 In person: Mr. Beres?

24 MEMBER BERES: Yes.

1 ASSISTANT SECRETARY MEYER: Mr. Pawar?

2 MEMBER PAWAR: Yes.

3 ASSISTANT SECRETARY MEYER: Mr. Ryan?

4 MEMBER RYAN: Yes.

5 ASSISTANT SECRETARY MEYER: Zeller? I'm sorry.

6 Chair Hobert?

7 CHAIR HOBERT: Yes.

8 ASSISTANT SECRETARY MEYER: And remote:

9 Mr. Fuentes?

10 MEMBER FUENTES: Yes.

11 ASSISTANT SECRETARY MEYER: Ms. Juracek?

12 MEMBER JURACEK: Yes.

13 ASSISTANT SECRETARY MEYER: Ms. Nava?

14 VICE CHAIR NAVA: Yes.

15 ASSISTANT SECRETARY MEYER: Mr. Poole?

16 MEMBER POOLE: Yes.

17 ASSISTANT SECRETARY MEYER: Mr. Tobon?

18 MEMBER TOBON: Yes.

19 ASSISTANT SECRETARY MEYER: Mr. Zeller?

20 MEMBER ZELLER: Yes.

21 ASSISTANT SECRETARY MEYER: Again, this is Mark
22 Meyer. Chair Hobert, the ayes have it and the motion
23 carries.

24 CHAIR HOBERT: This is Will Hobert. Thank you,

1 Mark.

2 Is there any matter for discussion in
3 closed session?

4 (No verbal response.)

5 CHAIR HOBERT: Hearing none, the next regularly
6 scheduled meeting will be Tuesday, January 10th, 2023.

7 I would like to request a motion to adjourn.

8 Additionally, when responding to roll
9 call for this motion, I ask that each Member confirm
10 they were able to hear the participants, discussions,
11 and testimony to the proceeding.

12 Is there such a motion?

13 VICE CHAIR NAVA: This is Roxanne Nava. So
14 moved.

15 MEMBER PAWAR: This is Ameya Pawar. Second.

16 CHAIR HOBERT: This is Will Hobert. Will the
17 Assistant Secretary please call the roll.

18 ASSISTANT SECRETARY MEYER: This is Mark Meyer.
19 On the motion by Vice Chair Nava and second by Member
20 Pawar, I will call the roll.

21 Mr. Beres?

22 MEMBER BERES: Aye, and I confirm that I could
23 hear all participants, discussion, and testimony.

24 ASSISTANT SECRETARY MEYER: Mr. Pawar?

1 MEMBER PAWAR: Aye, and I confirm that I could
2 hear all participants, discussion, and testimony.

3 ASSISTANT SECRETARY MEYER: Ryan?

4 MEMBER RYAN: Aye, and I confirm that I could
5 hear all participants, discussion, and testimony.

6 ASSISTANT SECRETARY MEYER: Chair Hobert?

7 CHAIR HOBERT: Aye, and I confirm that I could
8 hear all participants, discussion, and testimony.

9 ASSISTANT SECRETARY MEYER: Fuentes?

10 MEMBER FUENTES: Aye, and I confirm that I could
11 hear all participants, discussion, and testimony.

12 ASSISTANT SECRETARY MEYER: Juracek?

13 MEMBER JURACEK: Aye, and I confirm that I could
14 hear all participants, discussion, and testimony.

15 ASSISTANT SECRETARY MEYER: Ms. Nava?

16 VICE CHAIR NAVA: Aye, and I confirm that I could
17 hear all participants, discussion, and testimony.

18 ASSISTANT SECRETARY MEYER: Mr. Poole?

19 MEMBER POOLE: Aye, and I confirm that I could
20 hear all participants, discussion, and testimony.

21 ASSISTANT SECRETARY MEYER: Mr. Tobon?

22 MEMBER TOBON: Aye, and I confirm that I could
23 hear all participants, discussion, and testimony.

24 ASSISTANT SECRETARY MEYER: Mr. Zeller?

1 MEMBER ZELLER: Aye, and I confirm that I could
2 hear all participants, discussion, and testimony.

3 ASSISTANT SECRETARY MEYER: Again, this is Mark
4 Meyer. Chair Hobert, the ayes have it and the motion
5 carries. The time is 10:25 AM. The meeting is
6 adjourned.

7 (WHEREUPON, the above-entitled matter
8 was adjourned at 10:25 AM.)

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Jennifer Orozco, CER, notary public, being first duly sworn on oath says that she is an electronic reporter doing business in the State of Illinois; reported the proceedings held on the date, time and place set out on the title page hereof, and that the forgoing is a true and correct transcript of the proceedings so taken aforesaid.

I further certify that I am not related to any of the parties, and I have no financial interest in the outcome of this matter.

Jennifer Orozco,
Certified Electronic Reporter,
Notary Public