

1 ILLINOIS FINANCE AUTHORITY
2 GOVERNANCE PLUS COMMITTEE MEETING
3 July 9, 2019, at 8:30 a.m.
4

5 REPORT OF PROCEEDINGS had at the Governance
6 Plus Committee Meeting of the Illinois Finance
7 Authority on July 9, 2019, at the hour of 8:30 a.m.,
8 pursuant to notice, at 160 North LaSalle Street,
9 Suite S-1000, Chicago, Illinois.

10 APPEARANCES:

11 CHAIR BETH SMOOTS

MIKE GOETZ

12 TERRENCE O'BRIEN

JEFFREY WRIGHT (via audio conference)

13 RANDAL WEXLER

MR. ERIC R. ANDERBERG, ex officio, non-voting

14 ILLINOIS FINANCE AUTHORITY STAFF MEMBERS:
15

MR. CHRISTOPHER B. MEISTER, Executive Director

16 MR. JACOB STUCKEY, Deputy Executive Director

MR. RYAN OECHSLER, Associate General Counsel

17 MS. ELIZABETH WEBER, General Counsel and Legal

Adviser to the Board

MR. BRAD FLETCHER, Vice President
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1 CHAIR SMOOTS: I'd like to call the meeting
2 to order.

3 Will the Assistant Secretary please
4 call the roll?

5 OECHSLER: Certainly. The time is
6 8:35 a.m.

7 Mr. Goetz?

8 GOETZ: Here.

9 OECHSLER: Mr. O'Brien?

10 O'BRIEN: Here.

11 OECHSLER: Mr. Wright via audio conference?

12 WRIGHT: Here.

13 OECHSLER: And Committee Chair Smoots?

14 CHAIR SMOOTS: Here.

15 OECHSLER: Chair Anderberg, ex-officio,
16 nonvoting?

17 ANDERBERG: Here.

18 OECHSLER: Ms. Committee Chair, a quorum of
19 Committee Members has been constituted.

20 CHAIR SMOOTS: Thank you.

21 Let's move to Agenda Item Number II,
22 Review and Adoption of the Minutes of the Governance,
23 Personnel, Legislation, and Ethics Committee Meeting
24 from May 13, 2019.

1 Does anyone wish to make any
2 additions, edits, or corrections to the open session
3 minutes from May 13, 2019?

4 (No response.)

5 CHAIR SMOOTS: Hearing none, I would like
6 to request a motion to approve those Minutes. Is
7 there such a motion?

8 O'BRIEN: So moved.

9 GOETZ: Second.

10 CHAIR SMOOTS: All those in favor?

11 (Chorus of ayes.)

12 CHAIR SMOOTS: Opposed?

13 (No response.)

14 CHAIR SMOOTS: The ayes have it.

15 Agenda Item Number III, Resolution
16 for the Election of a Vice Chair of the Illinois
17 Finance Authority.

18 Executor Director Meister?

19 MEISTER: Madam Chairman, the by-laws and
20 the statute provide for the election of a Vice Chair
21 of the Authority on an annual basis.

22 Mr. Goetz, one of our longest-serving
23 Board Members has served this role in the past, and
24 most importantly, stepped into the role six or eight

1 months ago when the former Vice Chair, Member Bronner, resigned from the
2 Authority.

3 He has served out his one-year term,
4 and after discussions with the Chair, we would like
5 to provide for an election of a Vice Chair of the
6 Authority.

7 CHAIR SMOOTS: I would like to request a
8 motion to nominate a Member for the election of a
9 Vice Chair of the Authority.

10 Is there such a nomination and
11 motion?

12 O'BRIEN: I'll nominate Michael Goetz for
13 Vice Chairman.

14 CHAIR SMOOTS: And a second?

15 He can't second himself. May I
16 second?

17 MEISTER: Yes.

18 CHAIR SMOOTS: I will second.

19 Will the Assistant Secretary please
20 call the roll?

21 OECHSLER: On the motion and second, I will
22 call the roll.

23 Mr. Goetz?

24 GOETZ: Sure, go ahead.

1 FLETCHER: You can't nominate yourself.

2 MEISTER: That's your acceptance
3 nomination.

4 (Laughter.)

5 MEISTER: Randy, good morning.

6 WEXLER: I made it.

7 MEISTER: The newest Board Member.

8 CHAIR SMOOTS: Good morning.

9 MEISTER: Beth Smoots, Eric Anderberg, Mike
10 Goetz, Terry O'Brien, Randy Wexler.

11 OECHSLER: Let the record reflect that
12 Member Wexler has joined the meeting.

13 Shall we retake the roll call vote?

14 CHAIR SMOOTS: Should we rewind the tape a
15 little bit and bring him up to date?

16 MEISTER: Yes, sure.

17 CHAIR SMOOTS: Member Wexler, we are on
18 Item Number III where we are nominating Member Goetz
19 as Vice Chair of the Authority. The motion has been
20 made and seconded, and we were just about to call the
21 roll.

22 So if you're ready and with us, we
23 will have you participate in that roll.

24 WEXLER: Thank you. That would be

1 wonderful.

2 CHAIR SMOOTS: Thank you.

3 If you would go ahead and recall the
4 roll -- not recall, but do it again.

5 OECHSLER: Certainly. We will start from
6 the top. On the motion and second, I will call the
7 roll.

8 Mr. Goetz?

9 GOETZ: Yes.

10 OECHSLER: Mr. O'Brien?

11 O'BRIEN: Yes.

12 OECHSLER: Mr. Wexler?

13 WEXLER: Yes.

14 OECHSLER: Mr. Wright?

15 WRIGHT: Yes.

16 OECHSLER: And Committee Chair Smoots?

17 CHAIR SMOOTS: Yes.

18 OECHSLER: Ms. Committee Chair, the motion
19 carries.

20 CHAIR SMOOTS: Thank you very much.

21 GOETZ: Thank you.

22 SMOOTS: Thank you for serving.

23 MEISTER: Thank you.

24 ANDERBERG: Thank you, Mike.

25 CHAIR SMOOTS: Agenda Item Number IV, which

1 is the Executive Director's Management and
2 Compensation Recommendations For Employees and Agents
3 of the Authority.

4 Director Meister?

5 MEISTER: Thank you very much, Madam
6 Chairman.

7 The Committee Members will now
8 have the opportunity to consider the Executive
9 Director's management and compensation
10 recommendations for employees and agents of the
11 Authority. These recommendations were distributed
12 electronically via email, and a copy can be found
13 in your -- actually, blue folders, not the red
14 folder.

15 If the Committee Members desire to
16 discuss the contents or the substance of the employee
17 recommendations, I recommend that we proceed to the
18 next agenda item and to move into closed session, and
19 if the Members so choose, pursuant to the Open
20 Meetings Act, the Members will announce the topic
21 under Section 2(c)(1) of the Illinois Open Meetings
22 Act to discuss the employment, performance, and
23 compensation of specific employees of the Authority.

24 CHAIR SMOOTS: Thank you.

1 Does any Committee Member wish to
2 discuss the Executive Director's recommendations in a
3 closed session?

4 MEISTER: And, Mr. Wexler, our General
5 Counsel is Elizabeth Weber.

6 Why don't you just for the record
7 give sort of a high level overview, please, of a
8 closed session, what happens to the Minutes, the
9 recording, et cetera, et cetera?

10 MS. WEBER: Certainly.

11 First of all, no action can be taken
12 in closed session. It's merely for discussion
13 purposes.

14 When we go into a closed session, we
15 have to announce the purpose of going into closed
16 session, and when we come back out, also announce
17 what was discussed in the closed session. We do have
18 a recording that goes on during that part of the
19 process, and there will be separate Minutes prepared
20 in closed session.

21 Does that cover what you wanted me to
22 cover?

23 MEISTER: Roll call vote, in and out, and
24 then periodic review --

1 MS. WEBER: Yes. Every six months, we
2 have to review closed session minutes to determine
3 whether there is a desire or a need to keep them
4 closed.

5 MEISTER: The bottom line for all Members
6 to remember is that -- hey, Jeff, how are you?
7 Randy, Jeff Wright.

8 OECHSLER: Let the record show that Member
9 Wright has entered the room.

10 MEISTER: The bottom line to remember is
11 since the structure of the closed session is
12 governed by the Illinois Open Meetings Act and in
13 addition is subject to the public access counselor,
14 the Illinois Attorney General, that what is said in
15 closed session is never truly absolutely confidential
16 or private.

17 WEBER: Eventually, it will be open.

18 MEISTER: Right.

19 SMOOTS: So with that explanation, I'd
20 just like to ask one more time. Would anyone like
21 to go into closed session to discuss these
22 recommendations?

23 (No response.)

24 CHAIR SMOOTS: Okay. With that and with no

1 need to go into closed session, I'd like to request a
2 motion to adopt the Executive Director's
3 recommendations.

4 Is there such a motion?

5 GOETZ: So moved.

6 O'BRIEN: Second.

7 CHAIR SMOOTS: Will the Assistant Secretary
8 please call the roll?

9 OECHSLER: On the motion and second, I will
10 call the roll.

11 Mr. Goetz?

12 GOETZ: Yes.

13 OECHSLER: Mr. O'Brien?

14 O'BRIEN: Yes.

15 OECHSLER: Mr. Wexler?

16 WEXLER: Yes.

17 OECHSLER: Mr. Wright?

18 WRIGHT: Yes.

19 OECHSLER: Committee Chair Smoots?

20 CHAIR SMOOTS: Yes.

21 OECHSLER: Ms. Committee Chair, the motion
22 carries.

23 CHAIR SMOOTS: Thank you very much.

24 So with that, we can move to Agenda

1 Item Number VI, which is Other Business.

2 Is there any other business to come
3 before the Members?

4 (No response.)

5 CHAIR SMOOTS: Hearing none, we'll move to
6 Agenda Item 7, Public Comment.

7 Is there any public comment for the
8 Committee?

9 (No response.)

10 CHAIR SMOOTS: Hearing none, we'll move to
11 Agenda Item Number VIII, Adjournment.

12 I would like to request a motion to
13 adjourn. Is there such a motion?

14 O'BRIEN: So moved.

15 WRIGHT: Second.

16 CHAIR SMOOTS: All those in favor?

17 (Chorus of ayes.)

18 CHAIR SMOOTS: Opposed?

19 (No response.)

20 CHAIR SMOOTS: The ayes have it.

21 Thank you for attending.

22 OECHSLER: The time is 8:43 a.m.

23 (WHEREUPON, the meeting was
24 adjourned.)