

1 ILLINOIS FINANCE AUTHORITY
2 REGULAR MEETING OF THE MEMBERS

3
4 REPORT OF PROCEEDINGS of the Regular
5 Meeting of the Illinois Finance Authority HELD IN
6 PERSON and VIA AUDIO and VIDEO CONFERENCE on
7 Tuesday, March 9, 2021 at 9:30 a.m., pursuant to
8 notice.
9

PRESENT VIA AUDIO AND VIDEO CONFERENCE:

10 CHAIR WILL HOBERT
MEMBER PETER AMARO
11 MEMBER DREW BERES
MEMBER JIM FUENTES
12 MEMBER MICHAEL GOETZ
MEMBER ARLENE JURACEK
13 MEMBER ROXANNE NAVA
MEMBER GEORGE OBERNAGEL
14 MEMBER ROGER POOLE
MEMBER JOSÉ RESTITUYO
15 MEMBER EDUARDO TOBON
MEMBER RANDY WEXLER
16 MEMBER JEFFREY WRIGHT
MEMBER BRAD ZELLER

17 ILLINOIS FINANCE AUTHORITY STAFF:

18 LISA BONNETT, Vice President, Water Policy
BRAD FLETCHER, Vice President
19 RICH FRAMPTON, Executive Vice President
XIMENA GRANDA, Manager of Finance &
20 Administration.
CRAIG HOLLOWAY, Procurement Agent
21 CHRISTOPHER MEISTER, Executive Director (in
person and via audio conference)
22 SARA PERUGINI, Vice President, Healthcare/CCRC
23
24

1 ALSO PRESENT:

2 MR. JOHN RUTH, Principal of CTBH Partners of
3 Hanover NH

4 MR. TOM MARTIN, Chief Financial Officer of
5 Morton Grove-based Lakeshore Recycling
6 Systems, LLC.
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1 CHAIR HOBERT: Good morning. This is
2 Will Hobert, Chair of the Illinois Finance
3 Authority. I would like to call the meeting to
4 order.

5 MR. FLETCHER: Good morning. This is
6 Brad Fletcher. Today's date is Tuesday, March 9,
7 2021. This regular meeting of the Authority has
8 been called to order by Chair Hobert at the time of
9 9:31 a.m.

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

12 The Governor of the State of Illinois
13 issued a Gubernatorial disaster proclamation on
14 February 5, 2021 and March 5, 2021, finding that
15 pursuant to the provisions of the Illinois Emergency
16 Management Agency Act, a disaster exists within the
17 State of Illinois related to public health concerns
18 caused by COVID-19 and declaring all counties in the
19 State of Illinois as a disaster area, each of which
20 remains in effect for 30 days from the respective
21 date.

22 In accordance with the provisions of
23 Section 7(e) of the Open Meetings Act, as amended, I
24 have determined that an in-person meeting of the

1 Authority today, March 9, 2021, is not practical nor
2 prudent because of the disaster declared.

3 Therefore, this Regular Meeting of the Authority is
4 being conducted via video and audio conference
5 without the physical presence of a quorum of the
6 Members.

7 Executive Director Meister is
8 currently in the Authority's Chicago office at the
9 location of the meeting and also participating via
10 video and audio conference. All Members will attend
11 this meeting via video or audio conference. As we
12 take the roll calls, the response of Members will be
13 taken as an indication that they can hear all other
14 Members, discussions, and testimony.

15 Will the Assistant Secretary please
16 call the roll?

17 MR. FLETCHER: Certainly. This is Brad
18 Fletcher. With all Members attending via video or
19 audio conference, I will call the roll call.

20 Mr. Amaro?

21 MEMBER AMARO: Here.

22 MR. FLETCHER: Mr. Beres?

23 MEMBER BERES: Here.

24 MR. FLETCHER: Mr. Fuentes?

1 MEMBER FUENTES: Here.

2 MR. FLETCHER: Vice Chair Goetz?

3 MEMBER GOETZ: Here.

4 MR. FLETCHER: Mayor Juracek?

5 MEMBER JURACEK: Here.

6 MR. FLETCHER: Thank you. Roxanne Nava?

7 MEMBER NAVA: Here.

8 MR. FLETCHER: Thank you. Mr. Obernagel?

9 MEMBER OBERNAGEL: Here.

10 MR. FLETCHER: Mr. Poole? Roger?

11 MEMBER POOLE: Here.

12 MR. FLETCHER: Thank you. Mr. Restituyo?

13 MEMBER RESTITUYO: Here.

14 MR. FLETCHER: Thank you. Mr. Tobon?

15 MEMBER TOBON: Here.

16 MR. FLETCHER: Thank you. Mr. Wexler?

17 MEMBER WEXLER: Here.

18 MR. FLETCHER: Thank you. Mr. Wright?

19 MEMBER WRIGHT: Here.

20 MR. FLETCHER: Mr. Zeller?

21 MEMBER ZELLER: Here.

22 MR. FLETCHER: Thank you. And finally

23 Chair Hobert?

24 CHAIR HOBERT: Here.

1 MR. FLETCHER: Thank you. Again, this is
2 Brad Fletcher. Chair Hobert, in accordance with
3 Section 7(e) of the Opening Meetings Act, as
4 amended, a quorum of the Members has now been
5 constituted.

6 CHAIR HOBERT: This is Will Hobert.
7 Thank you, Brad.

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

18 For any Member or anyone from the
19 public participating via phone, to mute and unmute
20 your line, you may press *6 on your keypad if you
21 don't have that mute task bar on your phone.

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

1 reporter, I'd also like to ask that each Member
2 state their name before making or seconding a motion
3 or otherwise 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 this
9 video and audio conference is clearly heard at the
10 physical location of this meeting?

11 EXECUTIVE DIRECTOR MEISTER: This is
12 Executive Director Chris Meister. Thank you, Chair
13 Hobert.

14 I'm physically located in the
15 conference room here on the 10th floor of 160 North
16 LaSalle in Chicago, Illinois. I can confirm that I
17 can hear all discussions, presentations, votes here
18 at the physical location of the meeting. I have
19 advised the security guards on the first floor that
20 we have two public meetings this morning, of which
21 this is one. The agendas for all meetings have been
22 posted both on this floor and on the first floor of
23 the building as well as on the Authority's website.
24 The posting was completed last Thursday, March 4,

1 2021.

2 This morning I advised building
3 security that any members of the public who choose
4 to do so and who choose to comply with the
5 building's public health and safety requirements may
6 take the elevator and come up to this room and
7 listen to the proceedings. The door is open, and
8 there are no members of the public
9 physically located -- physically present here at the
10 physical location at this time.

11 Back to you, Will.

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

14 If any members of the public
15 participating via video or audio conference find
16 that they cannot hear these proceedings clearly,
17 please call 312-651-1300 or write info@il-fa.com
18 immediately to let us know and we will endeavor to
19 solve the audio issues.

20 Does anyone wish to make additions,
21 edits, or corrections to today's agenda?

22 (No response.)

23 Hearing none, I would like to request
24 a motion to approve the agenda. Is there such a

1 motion?

2 MEMBER FUENTES: This is Jim Fuentes. So
3 moved.

4 MEMBER BERES: This is Drew Beres.
5 Second.

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

8 MR. FLETCHER: Certainly. This is Brad
9 Fletcher. On the motion by Member Fuentes and
10 second by Member Beres, I will call the roll.

11 Mr. Amaro?

12 MEMBER AMARO: Yes.

13 MR. FLETCHER: Mr. Beres?

14 MEMBER BERES: Yes.

15 MR. FLETCHER: Mr. Fuentes?

16 MEMBER FUENTES: Yes.

17 MR. FLETCHER: Vice Chair Goetz?

18 MEMBER GOETZ: Yes.

19 MR. FLETCHER: Mayor Juracek?

20 MEMBER JURACEK: Yes.

21 MR. FLETCHER: Ms. Nava?

22 MEMBER NAVA: Yes.

23 MR. FLETCHER: Mr. Obernagel?

24 MEMBER OBERNAGEL: Yes.

1 MR. FLETCHER: Mr. Poole? Roger, you're
2 on mute.

3 MEMBER POOLE: Sorry about that. Yes.

4 MR. FLETCHER: Thank you. Mr. Restituyo?

5 MEMBER RESTITUYO: Yes.

6 MR. FLETCHER: Mr. Tobon?

7 MEMBER TOBON: Yes.

8 MR. FLETCHER: Mr. Wexler?

9 MEMBER WEXLER: Yes.

10 MR. FLETCHER: Thank you. Mr. Wright?

11 MEMBER WRIGHT: Yes.

12 MR. FLETCHER: Mr. Zeller?

13 MEMBER ZELLER: Yes.

14 MR. FLETCHER: And Chair Hobert?

15 CHAIR HOBERT: Yes.

16 MR. FLETCHER: Again, this is Brad
17 Fletcher. Chair Hobert, the motion carries.

18 CHAIR HOBERT: This is Will Hobert.

19 If anyone from the public
20 participating via video wishes to make a comment,
21 please indicate your desire to do so by using the
22 "raise your hand" function. Click on the "raise
23 your hand" option located at the center of your
24 control bar at the bottom of the screen. You will

1 be able to see the task bar by moving your mouse or
2 touching the screen of your tablet.

3 If anyone from the public
4 participating via phone wishes to make a comment,
5 please indicate your desire to do so by using the
6 "raise your hand" function by pressing *9.

7 Is there any public comment for the
8 Members?

9 (No response.)

10 This is Will Hobert. Welcome to the
11 regularly scheduled March 9, 2021, meeting of the
12 Illinois Finance Authority. I would like to comment
13 that it was a year ago the second Tuesday of March
14 that we had our last in-person meeting, and I want
15 to thank everybody on the Board and at the Authority
16 for making the remote process work, and I look
17 forward to when we can all get back together for an
18 in-person meeting.

19 Thank you to Plymouth Place and
20 Presbyterian Homes, the two life plan communities on
21 this morning's project agenda for final
22 consideration. For Presbyterian Homes, I understand
23 from this morning's Conduit Committee that you have
24 received positive news on the ratings front.

1 Congratulations.

2 I would like for the Members to
3 consider and vote on Agenda Items 1, 2, 3, 4, and 5.
4 Then I think that it makes sense to hear Agenda Item
5 No. 7, the status report on the Natural Gas
6 Municipal Loan Program. I understand that Item 7
7 will also include an additional update on PACE.

8 I plan to present Agenda Item No. 6,
9 a Resolution expressing support for use of Authority
10 locally-held funds to advance the Authority's
11 Climate Process of the Transformation Initiative. I
12 would like a separate vote on Agenda Item No. 6.

13 I turn it over to you, Chris.

14 EXECUTIVE DIRECTOR MEISTER: Thank you
15 very much, Will. This is Chris Meister. The
16 Executive Director's message is found in today's
17 meeting materials. I'm available to answer any
18 questions.

19 (No response.)

20 Hearing none, we can turn to the next
21 item on the agenda. Will?

22 CHAIR HOBERT: This is Will Hobert.
23 Thank you, Chris. Now, we turn to Committee
24 reports.

1 Member Wright?

2 MEMBER WRIGHT: This is Jeffrey Wright.
3 The Conduit Financing Committee met earlier this
4 morning and voted unanimously to recommend for
5 approval the following New Business Items on today's
6 agenda: Plymouth Place; Westminster Place and Lake
7 Forest Place, LLC; Lakeshore Recycling Systems;
8 Tabor Hills Obligated Group; and NorthShore
9 University Health System.

10 MR. FLETCHER: This is Will Hobert.
11 Thank you, Jeffrey.

12 I would now like to ask for the
13 general consent of the Members to consider the New
14 Business Items 1, 2, 3, 4 and 5 collectively and
15 have the subsequent recorded vote apply to each
16 respective individual New Business Item unless there
17 are any specific New Business Items that a Member
18 would like to consider separately. Then we will
19 have a presentation for Item 7, a subject matter
20 only report, and then present Item 6, and have
21 another vote.

22 Is there a need for anyone to recuse
23 or abstain or an expectation that you are going to
24 vote no on any of the New Business Items now, now is

1 the time to inform the other Members.

2 (No response.)

3 Hearing no need of recusal, I would
4 like to consider New Business Items 1, 2, 3, 4 and 5
5 under the consent agenda and take a roll call vote.

6 Mr. Frampton?

7 MR. FRAMPTON: This is Rich Frampton.
8 Thank you, Chair Hobert.

9 At this time I would like to note
10 that for each Conduit New Business Item presented on
11 today's agenda, the Members are considering the
12 approval only of the Resolution and the
13 not-to-exceed amount contained therein.

14 Item 1 is for Plymouth Place, Inc.
15 Item 1 is a 501(c)(3) Bond request. Staff requests
16 approval of a Final Bond Resolution for Plymouth
17 Place, Inc. (hereinafter, the "Borrower") in an
18 amount not-to-exceed \$90 million.

19 Bond proceeds will be used by the
20 Borrower together with certain other funds to (1)
21 pay or reimburse the Borrower for, or refinance, the
22 costs of acquiring, constructing, renovating,
23 remodeling, and equipping certain senior living
24 facilities owned by the Borrower or its affiliates;

1 (2) refund all or a portion of the Series 2013 Bonds
2 previously issued by the Authority on behalf of the
3 Borrower; (3) refund all or a portion of the Series
4 2015 Bonds previously issued by the Authority on
5 behalf of the Borrower; (4) pay a portion of the
6 interest on the Bonds, fund working capital, and/or
7 fund one or more debt service reserve funds, each if
8 deemed necessary or advisable by the Borrower -- by
9 the Authority and/or the Borrower; and (5) pay
10 certain expenses incurred in connection with the
11 issuance of the Bonds and the refunding of the
12 Series 2013 and Series 2015 Bonds.

13 It is contemplated that the Bonds
14 will be issued in two series, a Series 2021A and
15 Series 2021B. The Series 2021A Bonds will be
16 tax-exempt and publicly offered by Ziegler. The
17 Series 2021B Bonds will be -- will initially be
18 issued as taxable bonds directly purchased by First
19 Midwest Bank and/or one or more additional banks.

20 The Series 2021B Bonds are Cinderella
21 Bonds, which are issued as taxable bonds but may be
22 converted to a tax-exempt status upon satisfaction
23 of certain tax, Authority, and other requirements as
24 provided in the Bond documents.

1 With respect to the Series 2021A
2 Bonds, the Borrower is requesting a waiver of the
3 Board policy as set forth in the Authority Bond
4 Handbook that requires Bonds rated below investment
5 grade to be sold only to accredited investors or
6 qualified institutional buyers in minimum
7 denominations of at least \$100,000.

8 The Borrower has informed the
9 Authority that the Borrower will satisfy the
10 conditions for such waiver because the Borrower is
11 not currently in default on any bonds, the Borrower
12 has not missed a payment relative to any bonds in
13 the immediately preceding three years, and the
14 Series 2021A Bonds are being issued to refund the
15 Series 2013 Bonds, which are non-rated bonds, and
16 such refunding will result in a positive impact on
17 the financial viability of the Borrower.

18 Does any Member have any questions or
19 comments?

20 (No response.)

21 Next, we will move to Item 2, for
22 Westminster Place and Lake Forest Place, LLC,
23 Presbyterian -- which are both members of the
24 Presbyterian Homes Obligated Group.

1 Item 2 is a 501(c)(3) Bond request.
2 Staff requests approval of a Final Bond Resolution
3 for Presbyterian Homes and certain related entities
4 including Westminster Place and Lake Forest Place,
5 LLC, in an amount not-to-exceed \$75 million.

6 Bond proceeds will be used by
7 Westminster Place and/or Lake Forest Place, LLC,
8 (hereinafter, collectively, the "Obligated Group")
9 together with other funds to (1) pay or reimburse
10 Westminster Place for the cost of acquiring,
11 constructing, renovating, remodeling, and equipping
12 Westminster Place's life plan community; (2) refund
13 all of the Series 2016B Bonds previously issued by
14 the Authority on behalf of the Obligated Group; and
15 (3) pay certain expenses in connection with the
16 issuance of the Bonds and the refunding.

17 It is contemplated that the Bonds
18 will be issued in two series, Series 2021A and
19 Series 2021B. The Series 2021A Bonds will be
20 tax-exempt fixed-rate serial and term bonds sold
21 through a public offering by Ziegler based on the
22 underlying rating of the Obligated Group. The
23 Series 2021B Bonds will be tax-exempt floating rate
24 notes sold through a public offering by Ziegler

1 based on the underlying rating of the Obligated
2 Group.

3 On February 26, 2021, Fitch Ratings,
4 Inc. assigned a rating of A- with a stable outlook
5 to the Series 2021A and the Series 2021B Bonds.

6 Does any Member have any questions or
7 comments?

8 (No response.)

9 Next we'll move to Item 3. Item 3 is
10 a Solid Waste Disposal Revenue Bond request.

11 Staff requests approval of a
12 Preliminary Bond Resolution for Lakeshore Recycling
13 Systems, LLC, including its affiliates and related
14 entities, (hereinafter, "Lakeshore Recycling" or the
15 "Company") in an amount not-to-exceed \$190 million.

16 The purpose of the Preliminary Bond
17 Resolution is to establish IRS reimbursement
18 eligibility for this financing. Accordingly,
19 approval of this Preliminary Bond Resolution will
20 set the reimbursement clock from the IRS's
21 perspective, thereby enabling the Company to
22 potentially finance all project capital expenditures
23 incurred up to 60 days prior to today, or January 8,
24 2021, with the proceeds of one or more future

1 Illinois Finance Authority bond issues.

2 Based on the Company's application,
3 Authority staff expects the proposed bonds covered
4 by the Preliminary Bond Resolution to be issued in
5 multiple bond issues over the next approximately
6 five plus years. The project description
7 contemplates projects located statewide and
8 prospectively includes all Lakeshore Recycling
9 System operating facilities in Illinois.

10 The specific Lakeshore Recycling
11 projects to be financed will be identified by the
12 Company in one or more TEFRA public hearings that
13 will be conducted prior to consideration of any
14 future Final Bond Resolution. Lakeshore Recycling
15 plans to first undertake financing of any capital
16 expenditures with its own equity or bank line draws
17 and then seek permanent financing through the
18 issuance of tax-exempt bonds after aggregating
19 \$30 million to \$50 million of qualifying
20 expenditures.

21 Does any Member have any questions or
22 comments?

23 (No response.)

24 Next, I'm pleased to introduce

1 Mr. John Ruth, principal of CTBH Partners, LLC, of
2 Hanover, New Hampshire, who serves as the municipal
3 advisor to Lakeshore Recycling Systems, LLC, and Mr.
4 Tom Martin, who is Chief Financial Officer of the
5 Morton Grove-based Lakeshore Recycling Systems, LLC.

6 MR. RUTH: Hi, this is John Ruth. I just
7 wanted to say a quick word of thanks to the IFA
8 Board. The Company and I are very excited about the
9 financing plan Mr. Frampton laid out and we look
10 forward to working with the IFA for many years to
11 come. Thank you.

12 MR. MARTIN: Good morning, everybody.
13 Tom Martin, CFO of Lakeshore. Just piggybacking on
14 what John said. We're very excited about this
15 opportunity to help, you know, Lakeshore realize our
16 growth trajectory and provide a really competitive
17 option in the waste hauling space. So thank you,
18 thank you in advance, and looking forward to working
19 with you.

20 MR. FRAMPTON: Thank you, John and Tom.
21 We look forward to continuing to work with you and
22 Lakeshore Recycling and help a fast-growing,
23 entrepreneurial Illinois-based company expand its
24 future operations with IFA tax-exempt bonds.

1 Next, we'll move to Item 4, Tabor
2 Hills Obligated Group.

3 Item 4 is a Resolution relating to
4 the Series 2017 Bonds previously issued by the
5 Authority on behalf of Tabor Hills Obligated Group.

6 The Tabor Hills Obligated Group and
7 Fifth Third Commercial Funding, Inc., the holder of
8 the Series 2017 Bonds (hereinafter, the "Holder")
9 have agreed to lower the interest rate on the Series
10 2017 Bonds and extend the period that the Holder
11 holds the Series 2017 Bonds. A portion of the
12 Series 2017 Bonds will be prepaid in connection with
13 the new rate and extension.

14 Additionally, the Tabor Hills
15 Obligated Group and the Holder wish to amend certain
16 provisions of the bond indenture. Such amendments
17 may cause the Series 2017 Bonds to be treated as
18 reissued for tax purposes. Chapman & Cutler LLP is
19 expected to provide an opinion that such amendments
20 will not adversely affect the tax-exempt status of
21 the Series 2017 Bonds.

22 The Resolution approves the execution
23 by the Authority of a supplement to the Bond
24 indenture and certain other related matters.

1 Does any Member have any questions or
2 comments?

3 (No response.)

4 Hearing none, next, we'll move to
5 Item 5 for NorthShore University Health System.

6 Item 5 is a Resolution relating to
7 the Series 2008B, Series 2008C, Series 2011, and
8 Series 2016A Bonds (hereinafter, the "Bonds")
9 previously issued by the Authority on behalf of
10 Northwest Community Hospital (hereinafter, the
11 "Hospital").

12 Effective January 1, 2021, NorthShore
13 University Health System (hereinafter, "NorthShore")
14 became the sole corporate member of Northwest
15 Community Healthcare (hereinafter, "NCH") pursuant
16 to a membership substitution agreement between
17 NorthShore and NCH. NCH is the sole corporate
18 member of the Hospital.

19 In connection with the member
20 substitution, NorthShore, NCH, and the Hospital
21 propose (1) to replace the obligations issued
22 pursuant to the NCH Master Indenture that evidence
23 and secure the Bonds with obligations issued by
24 NorthShore under the NorthShore Master Indenture;

1 (2) to designate NCH and the Hospital as restricted
2 affiliates of the Obligated Group created by the
3 NorthShore Master Indenture; (3) to replace Wells
4 Fargo Bank National Association, the current Bond
5 Trustee for the Bonds, with the Bank of New York
6 Mellon Trust Company N.A., which currently serves as
7 the Bond Trustee for certain outstanding Bonds
8 issued for the benefit of NorthShore; and (4) if
9 required by the bondholder, to assign to NorthShore
10 the Hospital's obligations under the loan agreement
11 for the Series 2008B Bonds, the Series 2008C Bonds,
12 and the Series 2011 Bonds.

13 This Resolution authorizes the
14 Authority to execute and deliver any necessary
15 amendments to the Bond documents to accomplish the
16 foregoing and certain other related matters.

17 Does any Member have any questions or
18 comments?

19 (No response.)

20 CHAIR HOBERT: This is Will Hobert.
21 Thank you, Rich. I would like to request a motion
22 to pass and adopt the following New Business Items:
23 Item 1, 2, 3, 4, and 5. Is there such a motion?

24 MEMBER GOETZ: Yes. This is Mike Goetz.

1 So moved.

2 MEMBER OBERNAGEL: This is George
3 Obernagel. Second.

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

6 MR. FLETCHER: Certainly. This is Brad
7 Fletcher. On the motion by Vice Chair Goetz and
8 second by Member Obernagel, I'll call the roll.

9 Mr. Amaro?

10 MEMBER AMARO: Yes.

11 MR. FLETCHER: Thank you. Mr. Beres?

12 MEMBER BERES: Yes.

13 MR. FLETCHER: Thank you. Mr. Fuentes?

14 MEMBER FUENTES: Yes.

15 MR. FLETCHER: Thank you. Vice Chair
16 Goetz?

17 MEMBER GOETZ: Yes.

18 MR. FLETCHER: Thank you. Mayor Juracek?

19 MEMBER JURACEK: Yes.

20 MR. FLETCHER: Thank you. Ms. Nava?

21 MEMBER NAVA: Yes.

22 MR. FLETCHER: Thank you. Mr. Obernagel?

23 MEMBER OBERNAGEL: Yes.

24 MR. FLETCHER: Thank you. Mr. Poole?

1 Roger, you're on mute again.

2 MEMBER POOLE: Sorry. Yes.

3 MR. FLETCHER: Okay. Thank you.

4 Mr. Restituyo?

5 MEMBER RESTITUYO: Yes.

6 MR. FLETCHER: Mr. Tobon?

7 MEMBER TOBON: Yes.

8 MR. FLETCHER: Thank you. Mr. Wexler?

9 MEMBER WEXLER: Yes.

10 MR. FLETCHER: Thank you. Mr. Wright?

11 MEMBER WRIGHT: Yes.

12 MR. FLETCHER: Jeffrey Wright? Thank
13 you.

14 And Mr. Zeller?

15 MEMBER ZELLER: Yes.

16 MR. FLETCHER: Thank you.

17 And Chair Hobert?

18 CHAIR HOBERT: Yes.

19 MR. FLETCHER: Thank you. Again, this is
20 Brad Fletcher. Chair Hobert, the motion carries.

21 CHAIR HOBERT: This is Will Hobert.

22 Thank you, Brad.

23 Lisa, will you please present your
24 update on Natural Gas Municipal Loan Program?

1 MS. BONNETT: Thank you, Chair. Good
2 morning. This is Lisa Bonnett.

3 Please note that when I conclude,
4 I will turn to my colleague, Brad Fletcher, who will
5 give a brief update on PACE.

6 Referring to Tab 7 on Page 67 of your
7 Board Book, I am pleased to provide an update to
8 the Members on the Natural Gas Municipal Loan
9 Program that was adopted at the Special Board
10 Meeting on February 25th.

11 As noted in the "Program Launch"
12 section, immediately following the adoption of the
13 Resolution, Authority staff went to work to finalize
14 the Natural Gas Municipal Loan application, and we
15 began working with Chapman and Cutler to draft a
16 model ordinance and closing certificates.

17 The application was finalized and
18 sent to the impacted municipalities on Monday, March
19 1st. The application requested the requisite legal
20 and financial information and required the
21 municipality to identify changes in rate structures
22 to address the increased natural gas cost and the
23 borrowing; and to describe how any planned rate
24 increase will be passed through to ratepayers to

1 ensure that consumers are provided with like payment
2 terms as afforded to the municipality with this
3 loan.

4 To date, the Authority has received
5 13 applications requesting \$7.1 million in financing
6 for natural gas purchases. We have received
7 applications from: Auburn, Divernon, Edinburg,
8 Franklin, GrandTower, Pawnee, Pittsfield, Riverton,
9 Roodhouse, Salem, Waverly, White Hall, and
10 Winchester.

11 As stated in the "Our Partners"
12 section of the memo, the Authority has gained
13 valuable partners with the launching of this
14 program, and we sincerely thank the Interstate
15 Municipal Gas Agency, the Illinois Public Energy
16 Agency, and Utility Gas Management, which were all
17 instrumental in assisting us with disseminating the
18 application and with sending out information to
19 their member communities.

20 The Authority also worked with the
21 Illinois Municipal League to include information on
22 the Loan Program in their weekly Statehouse
23 Briefing, and the program was featured in a
24 television report over the past weekend by WICS

1 Channel 20 out of Springfield.

2 In working with the municipalities
3 and our partners, it immediately became evident that
4 the municipalities needed the loan proceeds as early
5 as March 14th but certainly no later than
6 March 20th in order to have cash on-hand to pay
7 their natural gas providers via automatic ACH
8 payment. With this information, we accelerated our
9 efforts to meet their needs.

10 To date, the Authority has worked
11 with 10 municipalities to provide notice of special
12 meetings, the majority of which were held last
13 night, with one being held today, and to provide
14 the tailored ordinance and closing certificates for
15 adoption and signature. The remaining two
16 municipalities plan to hold their meetings on March
17 12th and 15th, respectively; and the
18 tailored ordinance and closing certificates will be
19 provided accordingly.

20 The Authority anticipates closing
21 nine loans on this Friday, March 12th, and four
22 loans on March 19th, which will ensure that the loan
23 proceeds are available in time for the
24 municipalities to meet their obligations to the

1 natural gas suppliers.

2 I want to thank and acknowledge my
3 colleagues at the Authority, as this has truly been
4 a team effort with all hands-on-deck. The team has
5 been dedicated to ensuring we minimize the
6 burden to municipalities to access this financing,
7 and that we have provided exceptional communication
8 and service in the execution of this program.

9 Does any Member have any questions or
10 comments?

11 MEMBER GOETZ: This is Mike Goetz. I
12 just would like to commend Lisa for her leadership
13 on this issue. This greatly impacts downstate and
14 all communities and it's, you know, a very, very
15 needed program, and Lisa, you have done a great job
16 to get this out so quickly. Thank you.

17 MS. BONNETT: Thank you, and thank you to
18 the team.

19 MEMBER NAVA: This is Roxanne Nava. I
20 would also like to commend you, Lisa, and the team
21 and Director Meister for being so nimble and for
22 responding to these communities. It's a great
23 example of how government is here to serve our
24 constituents. Thank you.

1 MS. BONNETT: Thank you. And with that,
2 I will turn it to Brad.

3 MR. FLETCHER: This is Brad Fletcher.
4 Thank you, Lisa. I wanted to point out that the
5 court reporter asked if those not speaking could
6 mute their audio at this time.

7 Thank you. We wanted to take the
8 opportunity this morning to provide the Members with
9 a subject matter update regarding our Commercial
10 Property Assessed Clean Energy financing platform
11 wherein we offer strategic state support for all
12 counties and municipalities in Illinois.

13 This afternoon at 1:00 p.m., I will
14 be participating in the virtual webinar that
15 formally launches the Cook County CPACE program. As
16 of yesterday morning, more than 150 CPACE industry
17 professionals have registered to listen and watch
18 the formal launch of the CPACE program by the second
19 most populous county in the United States.

20 This strategic partnership launching
21 the CPACE program for Cook County this afternoon
22 includes the Cook County Department of Planning and
23 Development, the Illinois Finance Authority, and an
24 Oak Brook-based nonprofit firm called IECA.

1 Today's launch of the Cook County
2 CPACE program is not only the result of our efforts
3 to diversify our products and services as described
4 in the transformation initiative, but also the
5 result of our ability to provide technical support
6 for an emerging financial product that would
7 otherwise represent a debilitating administrative
8 burden for our local government economic development
9 professionals.

10 Coupled with our strategic
11 partnership with the city of Chicago, we now note
12 that our CPACE financing platform will have the
13 opportunity to finance CPACE projects for all
14 commercial real estate sponsors throughout Cook
15 County. Importantly, this commercial and
16 industry -- excuse me. Importantly, this commercial
17 and industrial real estate has an approximate market
18 value of \$210 billion, as reported by the State of
19 Illinois.

20 We applaud President Preckwinkle and
21 her team for prioritizing this innovative approach
22 to financing a sustainable future and we look
23 forward to moving the needle on climate change with
24 her staff.

1 Finally, for those members and
2 members of the public that would like a link to
3 today's webinar, either Executive Director Meister
4 or myself would be happy to share it. If there are
5 no questions or comments, I would be happy to turn
6 it back over to you, Chair Hobert. Thank you.

7 CHAIR HOBERT: Thank you, Brad. Thank
8 you, Lisa. We will now turn our attention to Item
9 No. 6 followed by a vote.

10 I asked to place the Resolution in
11 Item No. 6 on today's agenda. In late January
12 of 2019, shortly after his inauguration, Governor
13 Pritzker first called for action to prevent climate
14 change and to transition our state to a clean and
15 renewable economy. Since then, we have worked to do
16 our part. The climate process is our response to
17 the Governor's call to action. We have used our
18 powers and resources to work to prevent the negative
19 consequences of climate change. We have issued
20 nearly \$1 billion in Clean Water Initiative
21 Revolving Fund Green Bonds. Illinois PACE is
22 recognized as innovative and state-of-the-art.

23 At the end of February, we did
24 something new and different. We created a Natural

1 Gas Municipal Loan Program. You have just heard our
2 progress since our special meeting on February 25.

3 In contrast to our Green Bonds and PACE, the
4 negative impact has already happened: Extreme
5 weather that caused dramatic spikes in local natural
6 gas bills for communities and residents who can
7 least afford it.

8 Sadly, I do not believe that the
9 Natural Gas Program will be the last time that the
10 Authority will be asked to help soften a heavy blow
11 caused by climate change to Illinois communities,
12 taxpayers, and residents. Extreme weather and
13 extreme results are a feature of climate change.

14 For me, the extreme weather events of
15 mid February and the Authority's ability to quickly
16 and positively respond have underscored the urgency
17 of the Governor's call to action to prevent climate
18 change and to transition our state to a clean and
19 renewable economy.

20 Using the powers in our Act, the
21 Authority is capable of doing more to transition
22 Illinois to a clean and renewable economy. One way
23 to do so is to intelligently use the Authority's
24 available locally-held funds to facilitate the

1 expansion of the private source capital to finance
2 low or zero carbon technology, business creation,
3 and infrastructure that will be needed to transition
4 to a clean economy.

5 The Authority has a statutory power
6 to make direct loans or guarantee loans made by
7 others to further our statutory purposes. Of
8 course, you, the Members, will have the opportunity
9 on a case-by-case basis to use this power in a
10 manner consistent with our Act and this Resolution.

11 The Pritzker Administration is
12 encouraging us to assist them in their goal of
13 making Illinois a national leader in clean and
14 renewable energy. I ask each of you for your
15 support, I welcome any questions, and I hope to have
16 an open discussion of the type that we had on
17 February 25.

18 MEMBER NAVA: Chairman Hobert, I just
19 wanted to recognize you for your leadership and
20 actually having a clean renewable economy. So we
21 are very fortunate to have you as Chair, Governor
22 Pritzker, and Director Meister, and the colleagues
23 that we have here. So thank you for your leadership
24 to making sure that we have a sustainable economy

1 and we're not left behind.

2 CHAIR HOBERT: Thank you, Roxanne.

3 MEMBER GOETZ: This is Mike Goetz. I
4 would like to echo Roxanne's comments. I agree
5 wholeheartedly. I want Illinois to be a leader in
6 this area. I commend you, Chairman, on your
7 leadership.

8 MEMBER AMARO: Chair Hobert, this is
9 Peter Amaro. Listen, this is a natural progression
10 for where we're going as an institution here. So
11 this will be -- you know, climate change will be
12 something that affects generations to come, and so
13 you're absolutely right, this is going to come up
14 more and more. So the more that the IFA can be a
15 part of not only helping short-term issues but
16 developing long-term solutions to everything that's
17 going on, I think it's not only good for the state
18 but it's good for the IFA because I think it's going
19 to be a huge growth opportunity over the decades to
20 come. So thank you for your leadership.

21 MEMBER BERES: Chair Hobert, this is Drew
22 Beres. I concur and follow with what Mr. Amaro just
23 said. I agree wholeheartedly on this. I commend
24 the Chair and Executive Director Meister for his

1 leadership -- their leadership on this. I think
2 it's a great spot for the Authority to be in, and I
3 commend everyone for taking us there.

4 CHAIR HOBERT: Thank you, everyone. I
5 appreciate the kind comments and the support for
6 this initiative.

7 Any other questions, comments, or
8 discussions revolving around Item No. 6?

9 (No response.)

10 Hearing none, I would like to request
11 a motion to pass and adopt the following New
12 Business Item, Item No. 6. Is there such a motion?

13 MR. WEXLER: This is Randy Wexler. So
14 moved.

15 MEMBER RESTITUYO: This is José
16 Restituyo. Second.

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

19 MR. FLETCHER: Certainly. This is Brad
20 Fletcher. On the motion by Member Wexler and second
21 by Member Restituyo, I'll call the roll for Item
22 No. 6.

23 Mr. Amaro?

24 MEMBER AMARO: Yes.

1 MR. FLETCHER: Mr. Beres?
2 MEMBER BERES: Yes.
3 MR. FLETCHER: Mr. Fuentes?
4 MEMBER FUENTES: Yes.
5 MR. FLETCHER: Vice Chair Goetz?
6 MEMBER GOETZ: Yes.
7 MR. FLETCHER: Mayor Juracek?
8 MEMBER JURACEK: Yes.
9 MR. FLETCHER: Ms. Nava?
10 MEMBER NAVA: Yes.
11 MR. FLETCHER: Thank you.
12 Mr. Obernagel?
13 MEMBER OBERNAGEL: Yes.
14 MR. FLETCHER: Mr. Poole?
15 MEMBER POOLE: Yes.
16 MR. FLETCHER: Mr. Restituyo?
17 MEMBER RESTITUYO: Yes.
18 MR. FLETCHER: Mr. Tobon?
19 MEMBER TOBON: Yes.
20 MR. FLETCHER: Mr. Wexler?
21 MEMBER WEXLER: Yes.
22 MR. FLETCHER: Mr. Wright?
23 MEMBER WRIGHT: Yes.
24 MR. FLETCHER: Mr. Zeller?

1 MEMBER ZELLER: Yes.

2 MR. FLETCHER: And Chair Hobert?

3 CHAIR HOBERT: Yes.

4 MR. FLETCHER: Again, this is Brad
5 Fletcher. Chair Hobert, the motion carries.

6 CHAIR HOBERT: This is Will Hobert.
7 Thank you, Brad.

8 Six, will you please present the
9 financial reports?

10 MS. GRANDA: This is Six Granda. Thank
11 you, Chair Hobert. Good morning, everyone. I will
12 be providing the financial information for
13 February 28, 2021.

14 The financial information for the
15 General Fund is as follows:

16 Our total annual revenues of \$2.3
17 million were \$461,000 or 16.5% lower than budget,
18 primarily due to lower than expected closing fees,
19 interest income on loans, and net investment income.
20 In February, the Authority recorded closing fees of
21 \$66,000 which was lower than the monthly budgeted
22 amount of \$246,000.

23 Our total annual expenses of \$2.4
24 million were \$367,000 or 13.2% lower than budget,

1 which was mostly driven by below budget spending on
2 employee-related expenses and professional services.
3 In February, the Authority recorded operating
4 expenses of \$319,000 which was lower than the
5 monthly budgeted amount of \$348,000. Our total
6 monthly net loss of \$177,000 was primarily
7 attributable to lower than expected operating
8 revenues. Our total annual net loss of \$88,000 was
9 driven by lower than expected operating revenues but
10 offset by the overall spending of 13.2% below
11 budget.

12 In the General Fund, the Authority
13 continues to maintain a strong balance sheet, with
14 total net position of \$59.5 million. Total assets
15 in the General Fund are \$60.1 million (consisting
16 mostly of cash, investments, and receivables). In
17 February, the Authority received payments in the
18 aggregate amount of \$1.2 million from the local
19 governments to pay down their Illinois Rural Bond
20 Bank loans.

21 Now I'm going to be moving to what is
22 coming up in March. For the month of March, the
23 Authority estimates operating revenues of \$354,000
24 which includes closing fees of \$285,000. The

1 Authority estimates the expenses will be \$320,000
2 and non-operating revenue of \$12,000. Our estimated
3 net income for March will be \$46,000 which will
4 bring our annual net loss to \$42,000 from \$88,000 in
5 February.

6 Now moving on to the Audit. At this
7 time the internal audits are still on track and
8 nothing else to report.

9 Thank you, Chair Hobert.

10 THE COURT REPORTER: You're on mute.

11 CHAIR HOBERT: Thank you for that.

12 This is Will Hobert. Thank you, Six.
13 Are there any questions for Ms. Granda.

14 (No response.)

15 Hearing none, I would like to request
16 a motion to accept the financial reports. Is there
17 such a motion?

18 MEMBER NAVA: This is Roxanne Nava. So
19 moved.

20 MEMBER AMARO: This is Peter Amaro.
21 Second.

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

24 MR. FLETCHER: Certainly. This is Brad

1 Fletcher. On the motion by Member Nava and second
2 by Member Amaro to accept the financial reports,
3 I'll call the roll.

4 Mr. Amaro?

5 MEMBER AMARO: Yes.

6 MR. FLETCHER: Thank you.

7 Mr. Beres?

8 MEMBER BERES: Yes.

9 MR. FLETCHER: Thank you. Mr.
10 Fuentes?

11 MEMBER FUENTES: Yes.

12 MR. FLETCHER: Thank you. Vice Chair

13 Goetz?

14 MEMBER GOETZ: Yes.

15 MR. FLETCHER: Thank you. Mayor Juracek?

16 MEMBER JURACEK: Yes.

17 MR. FLETCHER: Thank you. Ms. Nava?

18 MEMBER NAVA: Yes.

19 MR. FLETCHER: Thank you. Mr. Obernagel?

20 MEMBER OBERNAGEL: Yes.

21 MR. FLETCHER: Thank you. Mr. Poole?

22 MEMBER POOLE: Yes.

23 MR. FLETCHER: Thank you.

24 Mr. Restituyo?

1 MEMBER RESTITUYO: Yes.

2 MR. FLETCHER: Thank you. Mr. Tobon?

3 MEMBER TOBON: Yes.

4 MR. FLETCHER: Thank you. Mr. Wexler?

5 MEMBER WEXLER: Yes.

6 MR. FLETCHER: Thank you. Mr. Wright?

7 MEMBER WRIGHT: Yes.

8 MR. FLETCHER: Thank you. Mr. Zeller?

9 MEMBER ZELLER: Yes.

10 MR. FLETCHER: Thank you.

11 And Chair Hobert?

12 CHAIR HOBERT: Yes.

13 MR. FLETCHER: Thank you. Again, this is
14 Brad Fletcher. Chair Hobert, the motion carries.

15 CHAIR HOBERT: This is Will Hobert.
16 Thank you, Brad.

17 Craig, will you please present the
18 procurement report?

19 MR. HOLLOWAY: Thanks, Chair Hobert.
20 This is Craig Holloway. The contracts listed in the
21 March procurement report are to support the
22 Authority operations. The report also includes
23 expiring contracts through July of 2021. The
24 Authority recently executed a three-year contract

1 with National Tech for server maintenance and media
2 storage through March of 2023.

3 Thanks, Chair Hobert.

4 CHAIR HOBERT: This is Will Hobert.
5 Thank you, Craig.

6 Does anyone wish to make -- any
7 questions for Mr. Holloway?

8 (No response.)

9 Okay. Does anyone wish to make any
10 additions or corrections to the Minutes from
11 February 9, 2021, or our Special Meeting Minutes
12 from February 25, 2021?

13 (No response.)

14 Hearing none, I would like to request
15 a motion to approve both sets of Minutes. Is there
16 such a motion?

17 MEMBER WRIGHT: This is Jeffrey Wright.
18 So moved.

19 MEMBER TOBON: This is Eduardo Tobon.
20 Second.

21 CHAIR HOBERT: This is Will Hobert. Will
22 the Assistant Secretary please call the roll?

23 MR. FLETCHER: Certainly. This is Brad
24 Fletcher. On the motion by Member Wright and second

1 by Member Tobon, I will call the roll.

2 Mr. Amaro?

3 MEMBER AMARO: Yes.

4 MR. FLETCHER: Thank you. Mr. Beres?

5 MEMBER BERES: Yes.

6 MR. FLETCHER: Thank you.

7 Mr. Fuentes?

8 MEMBER FUENTES: Yes.

9 MR. FLETCHER: Thank you. Vice Chair

10 Goetz?

11 MEMBER GOETZ: Yes.

12 MR. FLETCHER: Thank you. Mayor Juracek?

13 MEMBER JURACEK: Yes.

14 MR. FLETCHER: Thank you. Ms. Nava?

15 MEMBER NAVA: Yes.

16 MR. FLETCHER: Thank you. Mr. Obernagel?

17 MEMBER OBERNAGEL: Yes.

18 MR. FLETCHER: Thank you. Mr. Poole?

19 Roger, you're on mute.

20 MEMBER POOLE: Sorry. Yes.

21 MR. FLETCHER: Thank you.

22 Mr. Restituyo?

23 MEMBER RESTITUYO: Yes.

24 MR. FLETCHER: Thank you. Mr. Tobon?

1 MEMBER TOBON: Yes.

2 MR. FLETCHER: Thank you. Mr. Wexler?

3 MEMBER WEXLER: Yes.

4 MR. FLETCHER: Thank you. Mr. Wright?

5 MEMBER WRIGHT: Yes.

6 MR. FLETCHER: Thank you. Mr. Zeller?

7 MEMBER ZELLER: Yes.

8 MR. FLETCHER: And Chair Hobert?

9 CHAIR HOBERT: Yes.

10 MR. FLETCHER: Thank you. Again, this is
11 Brad Fletcher. Chair Hobert, the motion carries.

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

14 Is there any other business to come
15 before the Members?

16 MR. FLETCHER: Mr. Chairman, this is Brad
17 Fletcher. With all Members able to participate via
18 video or audio conference today, we can skip ahead
19 to Agenda Item 12.

20 CHAIR HOBERT: This is Will Hobert.
21 Thank you, Brad. Is there any other matter for
22 discussion in closed session?

23 (No response.)

24 Hearing none, the next regularly

1 scheduled meeting will be April 13, 2021. Before we
2 adjourn, I would like to turn things over to Member
3 Poole who would like to note Terrence O'Brien's work
4 for the Authority.

5 Please go ahead, Mr. Poole.

6 MEMBER POOLE: Thank you, Mr. Chairman.
7 I'm certainly pleased to be able to do this today
8 for my good friend and Board member, Terry O'Brien.

9 If I may, I would like to say a few
10 words about one of our fellow Members of many years,
11 Terry O'Brien, who stepped down on March 31, 2021,
12 thus concluding one of the longer tenures of anyone
13 who has served as a Member of the Authority and our
14 predecessors. As I hope our newer Members will
15 discover, one of the benefits of being with the
16 Authority is getting to know a wide variety of
17 people from across our state. The shared interests
18 we all have in fulfilling the Authority's mission
19 thankfully can often lead to lasting friendships.
20 Of course, becoming acquainted with our colleagues
21 and hard-working staff is somewhat easier when we
22 meet in person in comparison to our ZOOM conferences
23 as of late.

24 Many times, Terry would arrive very

1 early in the morning with those of us traveling
2 great distances from parts of the state outside of
3 the northeastern Illinois section. It was these
4 spirited conversations and laughs in the mornings
5 that I will miss most given Terry's departure.

6 I found Terry to be very engaged and
7 wise throughout his tenure, and his contributions to
8 the Authority will continue to be a model for anyone
9 that is fortunate to have the opportunity to offer
10 their time providing volunteer public service. In
11 my experience, Terry at all times took his service
12 to the people of Illinois seriously. Terry served
13 as a member of the Authority nearly its entire
14 existence. I believe that only Vice Chair Goetz has
15 served longer.

16 Having been at the first meeting back
17 in January of 2004, during his tenure, Terry led
18 both the Authority Audit Committee and State
19 Legislative Committee. Not surprisingly Terry had a
20 great deal of success with both committees.

21 Finally, I understand that Terry also had a long
22 tenure with one of our predecessors the
23 Illinois Finance -- Development Finance Authority.

24 On a side note, I would like to say

1 it's time to catch some of them big fish, Terry,
2 that you always talked about, and in doing so, I so
3 ask you the Board to join me in wishing Terry
4 continued success as we express our gratitude and
5 appreciation with a virtual round of applause.

6 (A round of applause.)

7 (Calls of "bravo.")

8 So, with that, thank you, Chair
9 Hobert, for the opportunity. I really appreciate
10 that. Terry is a very good friend and Board member
11 and I know I'll miss him.

12 CHAIR HOBERT: Thank you, Mr. Poole, and
13 thank you for that wonderful recognition of Terry
14 O'Brien and his great work with the Board. We
15 really appreciate that.

16 MEMBER POOLE: Thank you, Chairman.

17 CHAIR HOBERT: I would like to request
18 now a motion to adjourn, and additionally, when
19 responding to the roll call for this motion, I would
20 ask each Member to confirm that they were able to
21 each hear the participants, discussion, and
22 testimony of this proceeding. Is there such a
23 motion?

24 MR. FLETCHER: Roger.

1 MEMBER POOLE: Oh, sorry. Yes, so moved,
2 Mr. Chairman.

3 MEMBER JURACEK: This is Arlene Juracek.
4 Second.

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

7 MR. FLETCHER: Certainly. This is Brad
8 Fletcher. On the motion by Member Poole and second
9 by Mayor Juracek, I'll call the roll.

10 Mr. Amaro?

11 MEMBER AMARO: Aye. And I confirm that I
12 could hear all participants, discussion, and
13 testimony.

14 MR. FLETCHER: Mr. Beres?

15 MEMBER BERES: Aye. And I confirm that I
16 could hear all participants, discussion, and
17 testimony.

18 MR. FLETCHER: Mr. Fuentes?

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

22 MR. FLETCHER: Vice Chair Goetz?

23 MEMBER GOETZ: Aye. And I confirm that I
24 could hear all participants, discussion, and

1 testimony.

2 MR. FLETCHER: Mayor Juracek?

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

6 MR. FLETCHER: Ms. Nava?

7 MEMBER NAVA: Aye. And I confirm that I
8 could hear all participants, discussion, and
9 testimony.

10 MR. FLETCHER: Mr. Obernagel?

11 MEMBER OBERNAGEL: Aye. And I confirm
12 that I could hear all participants, discussion, and
13 testimony.

14 MR. FLETCHER: Mr. Poole?

15 MEMBER POOLE: Aye. And I confirm that I
16 could hear all participants, discussions, and
17 testimony.

18 MR. FLETCHER: Mr. Restituyo?

19 MEMBER RESTITUYO: Aye. And I confirm
20 that I could hear all participants, discussions, and
21 testimony.

22 MR. FLETCHER: Thank you. Mr. Tobon?

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

1 testimony.

2 MR. FLETCHER: Mr. Wexler?

3 MEMBER WEXLER: Aye. And I confirm I
4 could hear all participants, all discussion, and all
5 testimony.

6 MR. FLETCHER: Mr. Wright?

7 MEMBER WRIGHT: Aye. And I confirm that
8 I could hear all participants, discussion, and
9 testimony.

10 MR. FLETCHER: Mr. Zeller?

11 MEMBER ZELLER: Aye. And I confirm that
12 I could hear all participants, discussion, and
13 testimony.

14 MR. FLETCHER: And finally, Chair Hobert?

15 CHAIR HOBERT: Aye. And I confirm that I
16 could hear all participants, discussions, and
17 testimony.

18 MR. FLETCHER: Again, this is Brad
19 Fletcher. Chair Hobert, the motion to adjourn
20 carries. The time is currently 10:20 a.m. and this
21 meeting can adjourn. Thank you, everyone.

22 (Meeting adjourned at 10:20 a.m. CST)

23

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REPORTER CERTIFICATION

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I, JO ANN LOSOYA, a Certified Shorthand Reporter of the State of Illinois, do hereby certify that I reported in shorthand the proceedings had at the meeting aforesaid, and that the foregoing is a true, complete and correct transcript of the proceedings of said meeting as appears from my stenographic notes so taken and transcribed under my personal direction.

IN WITNESS WHEREOF, I do hereunto set my hand at Chicago, Illinois, this April 5, 2021.



JO ANN LOSOYA

C.S.R. No. 084-002437

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