

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 AUDIOCONFERENCE AND VIDEOCONFERENCE
7 on Tuesday, January 10, 2023, at the hour of
8 9:30 a.m.

9
10 PRESENT VIA VIDEOCONFERENCE:

11 CHAIR WILLIAM HOBERT
12 VICE CHAIR ROXANNE NAVA

13 MEMBER DREW BERES
14 MEMBER ARLENE JURACEK
15 MEMBER AMEYA PAWAR
16 MEMBER ROGER POOLE
17 MEMBER JENNIFER WATSON
18 MEMBER RANDAL WEXLER
19 MEMBER BRADLEY ZELLER

20 ILLINOIS FINANCE AUTHORITY STAFF:

21 MARK MEYER, Assistant Secretary
22 XIMENA GRANDA, Manager of Finance &
23 Administration
24 CHRISTOPHER MEISTER, Executive Director
SARA PERUGINI, Vice President, Healthcare/CCRC

1 CHAIR HOBERT: Good morning. It is 9:30. And
2 this is Will Hobert, Chair of the Illinois Finance
3 Authority. I'd like to call the meeting to order.

4 ASSISTANT SECRETARY MEYER: Good morning.
5 This is Mark Meyer, Assistant Secretary of the
6 Authority. Today's date is Tuesday, January 10th,
7 2023, and 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 The Governor of the state of Illinois
11 issued a Gubernatorial Disaster Proclamations on
12 December 8, 2022, and January 6, 2023, finding that
13 pursuant to the provisions of the Illinois
14 Emergency Management Agency Act a disaster exists
15 within the state of Illinois related to public
16 health concerns caused by COVID-19 and declaring
17 all counties in the State of Illinois as a disaster
18 area, each of which remains in effect for 30 days
19 from its issuance date.

20 In accordance with the provisions of
21 Subsection (e) of Section 7 of the Open Meetings
22 Act, as amended, the Chair of the Authority, Will
23 Hobert, has determined that an in-person meeting of
24 the Authority today, January 10th, 2023, is not

1 practical or prudent because of the disaster
2 declared. Therefore, this regular meeting of the
3 Authority is being conducted via video- and
4 audioconference with the physical presence of the
5 Members being optional.

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

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

18 CHAIR HOBERT: This is Will Hobert. Thank
19 you, Mark. Will the Assistant Secretary please
20 call the roll.

21 ASSISTANT SECRETARY MEYER: This is Mark
22 Meyer. With all Members attending via video- and
23 audioconference, I will call the roll.

24 Mr. Beres?

1 MEMBER BERES: Here.

2 ASSISTANT SECRETARY MEYER: Mr. Fuentes?

3 Ms. Juracek?

4 MEMBER JURACEK: Here.

5 ASSISTANT SECRETARY MEYER: Ms. Nava?

6 VICE CHAIR NAVA: Here.

7 ASSISTANT SECRETARY MEYER: Mr. Pawar?

8 MEMBER PAWAR: Here.

9 ASSISTANT SECRETARY MEYER: Mr. Poole?

10 MEMBER POOLE: Here.

11 ASSISTANT SECRETARY MEYER: Mr. Ryan?

12 Mr. Strautmanis?

13 Mr. Tobon?

14 Ms. Watson?

15 MEMBER WATSON: Here.

16 ASSISTANT SECRETARY MEYER: Mr. Wexler?

17 MEMBER WEXLER: Here.

18 ASSISTANT SECRETARY MEYER: Mr. Zeller?

19 MEMBER ZELLER: Here.

20 ASSISTANT SECRETARY MEYER: And Chair Hobert?

21 CHAIR HOBERT: Here.

22 ASSISTANT SECRETARY MEYER: Again, this is

23 Mark Meyer. Chair Hobert, in accordance with

24 Subsection (e) of Section 7 of the Open Meetings

1 Act, as amended, a quorum of the Members has been
2 constituted.

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

14 For any Member or anyone from the
15 public participating via phone, to mute and unmute
16 your line, you may press *6 on your keypad if you
17 do not have that feature on your phone.

18 As a reminder, we are being recorded
19 and a court reporter is transcribing today's
20 proceedings. For the consideration of the court
21 reporter, I would also like to ask that each Member
22 state their name before making or seconding a
23 motion or otherwise providing any comments for the
24 record.

1 Finally, I would like to confirm that
2 all members of the public attending in person or
3 via video- or audioconference can hear this meeting
4 clearly. Chris, can you confirm that the video-
5 and audioconference is clearly heard at the
6 physical location of this meeting?

7 EXECUTIVE DIRECTOR MEISTER: Thanks, Mark.
8 This is Executive Director Chris Meister. I am
9 physically present in the conference room on the
10 tenth floor of 160 North LaSalle in Chicago. Along
11 with me is Chair Hobert and Member Wexler. I can
12 confirm that I can hear all discussions,
13 presentations, votes at this morning's meeting's
14 physical location.

15 I spoke to the security on the first
16 floor of this building that we have this public
17 meeting today. The agenda for this meeting was
18 physically posted both on this floor outside this
19 office as well as on the first floor in the public
20 area outside the security as of last -- and on the
21 Authority's website as of last Thursday,
22 January 5th, 2023. Building security has been
23 advised that any member of the public who choose to
24 do so and who choose to comply with the building's

1 public health and safety requirements may come to
2 this room and listen to this morning's proceedings.
3 At this time there are no members of the public
4 physically present. Back to you, Mark.

5 ASSISTANT SECRETARY MEYER: This is Mark
6 Meyer. Thank you, Chris. If any members of the
7 public participating via video- or audioconference
8 find that they cannot hear these proceedings
9 clearly, please call (312) 651-1300 or write
10 info@il-fa.com immediately to let us know, and we
11 will endeavor to solve the audio issue.

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

14 Does anyone wish to make any
15 additions, edits, or corrections to today's agenda?
16 Hearing none, I would like to request a motion to
17 approve the agenda. Is there such a motion?

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

19 MEMBER JURACEK: This is Arlene Juracek.
20 Second.

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

23 ASSISTANT SECRETARY MEYER: On the motion by
24 Member Beres and second by Member Juracek, I will

1 call the roll.

2 In person, Mr. Wexler?

3 MEMBER WEXLER: Yes.

4 ASSISTANT SECRETARY MEYER: Chair Hobert?

5 CHAIR HOBERT: Yes.

6 ASSISTANT SECRETARY MEYER: And remote,

7 Mr. Beres?

8 MEMBER BERES: Yes.

9 ASSISTANT SECRETARY MEYER: Ms. Juracek?

10 MEMBER JURACEK: Yes.

11 ASSISTANT SECRETARY MEYER: Ms. Nava?

12 VICE CHAIR NAVA: Yes.

13 ASSISTANT SECRETARY MEYER: Mr. Pawar?

14 MEMBER PAWAR: Yes.

15 ASSISTANT SECRETARY MEYER: Mr. Poole?

16 MEMBER POOLE: Yes.

17 ASSISTANT SECRETARY MEYER: Ms. Watson?

18 MEMBER WATSON: Yes.

19 ASSISTANT SECRETARY MEYER: And Mr. Zeller?

20 MEMBER ZELLER: Yes.

21 ASSISTANT SECRETARY MEYER: Again, this is

22 Mark Meyer. Chair Hobert, the ayes have it, and

23 the motion carries.

24 CHAIR HOBERT: This is Will Hobert. Thank

1 you, Mark.

2 Next on the agenda is public comment.

3 ASSISTANT SECRETARY MEYER: This is Mark
4 Meyer. If anyone from the public participating via
5 video wishes to make a comment, please indicate
6 your desire to do so by using the "raise hand"
7 function. Click on the "raise hand" option located
8 at the center of your control bar at the bottom of
9 your screen. You will be able to see the task bar
10 by moving your mouse or touching the screen of your
11 tablet.

12 If anyone from the public
13 participating via phone wishes to make a comment,
14 please indicate your desire to do so by using the
15 "raise hand" function by pressing *9.

16 CHAIR HOBERT: This is Will Hobert. Is there
17 any public comment for the Members? Hearing none,
18 welcome to the regularly scheduled January 10th,
19 2023, meeting of the Illinois Finance Authority.

20 First, congratulations to Governor
21 Pritzker on his inauguration yesterday.
22 Congratulations also to the Lieutenant Governor
23 Stratton, Attorney General Raoul, Secretary of
24 State Giannoulis, Comptroller Mendoza, and

1 Treasurer Frerichs -- how do you pronounce that?

2 EXECUTIVE DIRECTOR MEISTER: Frerichs.

3 CHAIR HOBERT: Frerichs -- on their
4 inauguration.

5 This morning we have two project
6 amendment resolutions on our agenda, Beloit Health
7 System, Inc., a Wisconsin-based not-for-profit
8 health system, and The Moorings of Arlington
9 Heights, a not-for-profit senior living facility.
10 These two projects underscore that the Authority's
11 work on behalf of our borrowers does not end at the
12 moment that the bonds close.

13 Finally, on behalf of the Governor
14 and all of us, I thank Peter Amaro for his
15 volunteer public service to the Authority. Peter
16 submitted his resignation to Governor Pritzker
17 effective January 6th, 2023.

18 Chris, I turn it over to you.

19 EXECUTIVE DIRECTOR MEISTER: Thank you, Will.

20 This is Chris Meister. Perhaps as
21 early as the Authority's February 14th meeting we
22 could return to in-person meetings. In addition to
23 the Chicago physical location where I and others
24 are located this morning at 160 North LaSalle, we

1 are also planning for a Springfield physical
2 location for Members located outside of
3 northeastern Illinois. This will likely be at the
4 Illinois Commerce Commission at 527 East Capitol in
5 Springfield. The Chicago and Springfield physical
6 locations will have audio and visual links in
7 compliance with the Open Meetings and the Authority
8 Acts. As February 14th draws closer, we'll provide
9 more information and work with each member on
10 logistics.

11 We really appreciate the additional
12 time commitment that will be required by Members
13 who attend monthly meetings in person. We
14 understand your personal and professional
15 sacrifice, and we'll work with each of you to ease
16 the transition to in-person meetings. I can answer
17 any questions on both the return to in-person
18 meetings and the items covered in my written
19 Executive Director Message. Hearing no questions,
20 I turn it back to you, Will. Thank you.

21 CHAIR HOBERT: This is Will Hobert. Thank
22 you, Chris. There were no committee meetings held
23 this month. Accordingly, we can continue to the
24 presentation and consideration of new business

1 items. I would like to ask for the general consent
2 of the Members to consider the new business items
3 one and two collectively and have the subsequent
4 recorded vote apply to each such respective
5 individual new business item unless there are any
6 specific new business items that any Member would
7 like to consider separately. Hearing none, I will
8 turn it over to you, Sara.

9 MS. PERUGINI: Thank you, Chair Hobert.

10 This is Sara Perugini. At this time
11 I would like to note that for each conduit new
12 business item presented on today's agenda the
13 Members are considering the approval only of the
14 resolution and the not-to-exceed amount contained
15 therein.

16 Conduit financing projects. Item
17 one, Beloit Health System, Inc. Item one is a
18 resolution authorizing and approving an amendment
19 to the Bond Trust Indenture relating to the
20 Illinois Finance Authority Revenue Bonds,
21 Series 2010A, Beloit Health System, Inc.

22 Beloit Health System, Inc., is the
23 borrower, and all of the bonds were purchased and
24 are currently held by JPMorgan Chase Bank N.A.,

1 hereinafter the "purchaser." The borrower has
2 requested that the purchaser agree to hold the
3 bonds for an extended period and in connection with
4 such extended period, and due to the forthcoming
5 cessation of LIBOR, the borrower and the purchaser
6 wish to amend the bond indenture to change the
7 market index from LIBOR to Term SOFR. As of the
8 date hereof, the amendments, along with the
9 extension of the rate period, will not cause the
10 bonds to be deemed reissued for the purposes of the
11 code.

12 The proposed resolution of the
13 Authority will approve the amendments and the
14 execution and delivery by the Authority of any
15 documents necessary in order to implement the
16 amendments. The amendments are authorized by the
17 existing terms of the bond indenture. The
18 purchaser, as the sole holder of all of the bonds,
19 and the borrower will consent to the amendments.

20 Quarles & Brady LLP is expected to
21 provide an opinion that the amendments will not
22 adversely affect the tax-exempt status of any of
23 the bonds.

24 Does any member have any comments or

1 questions?

2 Item 2, The Moorings of Arlington
3 Heights, LLC. Item two is a resolution authorizing
4 and approving amendments to the Bond Trust
5 Indentures relating to the Illinois Finance
6 Authority Variable Rate Revenue Bonds, Series 2016
7 A, B, C, D, The Moorings of Arlington Heights.

8 The Moorings of Arlington Heights,
9 LLC, is the borrower. All of the Series 2016A
10 bonds were purchased and are currently held by Old
11 National Bank, as successor by merger to First
12 Midwest Bank. All of the Series 2016B bonds and
13 Series 2016C bonds were purchased and are currently
14 held by Huntington Public Capital Corporation. All
15 of the Series 2016D bonds were purchased by First
16 Midwest Bank and are currently held by Old Second
17 National Bank, successor by assignment from First
18 Midwest Bank.

19 Due to the forthcoming cessation of
20 LIBOR, the borrower and the holders wish to amend
21 the bond indentures to change the market index from
22 LIBOR to Term SOFR. As of the date hereof, the
23 amendments will not cause the bonds to be deemed
24 reissued for purposes of the code.

1 The proposed resolution of the
2 Authority will approve the amendments and the
3 execution and delivery by the Authority of any
4 documents necessary in order to implement the
5 amendments. The amendments are authorized by the
6 existing terms of the bond indentures. Each sole
7 holder of its respective series of 2016 bonds and
8 the borrower will consent to the amendments.

9 Chapman and Cutler LLP is expected to
10 provide an opinion that the amendments will not
11 adversely affect the tax-exempt status of any of
12 the bonds.

13 Does any member have any questions or
14 comments?

15 Thank you. Back to you, Chair
16 Hobert.

17 CHAIR HOBERT: This is Will Hobert. Thank you
18 Sara. I would like to request a motion to pass and
19 adopt the following new business items one and two.
20 Is there such a motion?

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

23 MEMBER PAWAR: This is Ameya Pawar. Second.

24 CHAIR HOBERT: This is Will Hobert. Will the

1 Assistant Secretary please call the roll.

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

5 In person, Mr. Wexler?

6 MEMBER WEXLER: Yes.

7 ASSISTANT SECRETARY MEYER: Chair Hobert?

8 CHAIR HOBERT: Yes.

9 ASSISTANT SECRETARY MEYER: And remote,
10 Mr. Beres?

11 MEMBER BERES: Yes.

12 ASSISTANT SECRETARY MEYER: Ms. Juracek?

13 MEMBER JURACEK: Yes.

14 ASSISTANT SECRETARY MEYER: Ms. Nava?

15 VICE CHAIR NAVA: Yes.

16 ASSISTANT SECRETARY MEYER: Mr. Pawar?

17 MEMBER PAWAR: Yes.

18 ASSISTANT SECRETARY MEYER: Mr. Poole?

19 MEMBER POOLE: Yes.

20 ASSISTANT SECRETARY MEYER: Ms. Watson?

21 MEMBER WATSON: Yes.

22 ASSISTANT SECRETARY MEYER: Mr. Zeller?

23 MEMBER ZELLER: Yes.

24 ASSISTANT SECRETARY MEYER: Again, this is

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

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

5 Six, will you please present the
6 financial reports.

7 MS. GRANDA: Thank you, Chair Hobert.

8 This is Six Granda. Good morning,
9 everyone. I will be presenting the financial
10 reports for period ending December 31st, 2022.
11 Please note all the financial information is
12 preliminary and unaudited.

13 Beginning with operating revenue, our
14 year-to-date operating revenues of \$1.6 million are
15 \$306,000 or 23.6 percent higher than budget. This
16 is primarily attributable to the Authority's
17 posting annual closing fee revenues of \$215,000
18 higher than budget while annual fees,
19 administrative service fees, and interest on loans
20 of \$193,000 higher than budget with an offset under
21 other revenue of \$110,000.

22 Our year-to-date operating expenses
23 of \$1.4 million are \$204,000 or 12.5 percent lower
24 than budget. This is primarily attributable to the

1 Authority posting annual employee-related expenses
2 of \$176,000 lower than budget due to the reduced
3 staff head count and professional services of
4 \$40,000 below budget due to the reduced external
5 legal expenses, with an offset under all other
6 expenses of \$12,000. Taken together, the Authority
7 posted an annual operating income of approximately
8 \$181,000.

9 Regarding the nonoperating activity,
10 our year-to-date interest and investment income of
11 \$423,000 is \$50,000 or 13.4 percent above budget.
12 The Authority posted \$131,000 mark-to-market
13 noncash appreciation in its investment portfolio.
14 This noncash appreciation coupled with
15 approximately \$33,000 of a realized loss on the
16 sale of certain Authority investments will result
17 in a year-to-date investment income position of
18 \$520,000 which is \$147,000 higher than budget. The
19 total annual operating of approximately \$181,000
20 and the annual investment position income of
21 \$520,000 will result in an annual net income of
22 approximately \$701,000 which is \$657,000 higher
23 than budget.

24 In the General Fund, the Authority

1 continues to maintain a net position of
2 \$59.1 million at the end of December 31st, 2022.
3 Our total assets in the General Fund are
4 \$60.9 million consisting mostly of cash,
5 investment, and receivables. Our restricted cash
6 in investments total \$46.5 million with
7 \$2.3 million in cash. Our notes receivable from
8 our former Illinois Rural Bond Bank local
9 government total \$5 million. Participation loans,
10 natural gas loans, DACA loans, and other loans
11 receivables are at \$7.5 million.

12 The unrestricted noncurrent assets in
13 the General Fund of more than \$13.8 million was
14 primarily attributable to the notes receivable from
15 the former Illinois Rural Bond Bank local
16 government borrowers in an aggregate amount of
17 approximately \$4.3 million and other loans
18 receivables totaling approximately \$7.2 million.

19 Our total liabilities of \$1.8 million
20 in the Authority's General Fund were primarily
21 attributable to \$1.4 million that still needs to be
22 transferred to other funds and other accrued
23 liabilities.

24 Moving on to other funds, in December

1 and early January, the Authority collected loan
2 repayments of \$1 million and \$681,000 for the
3 Police Pension Investment Fund and the
4 Firefighters' Investment Pension Fund respectively.

5 Now moving on to looking forward,
6 last board meeting the Authority stated that
7 year-to-date revenue projections through
8 January 31st, 2023, will be \$1.6 million. The
9 Authority has made these projections in December of
10 2022. In the following two months, the Authority
11 anticipates receiving \$147,000 in admin and closing
12 fees. Adding our year-to-date admin and closing
13 fees of \$1.3 million will bring our forecast admin
14 and closing fees to \$1.4 million. This amount will
15 exceed budget projections by \$159,000.

16 Combining our forecast admin and
17 closing fees of \$1.4 million plus our accrued fees
18 and interest on loans of \$109,000 will bring our
19 forecast revenue projections to \$1.8 million
20 through February of 2023.

21 Moving on to audits, as it was
22 mentioned in the Special Meeting, on December 21st,
23 2022, the Illinois Office of the Auditor General
24 released a fiscal year 2022 financial audit

1 examination with no audit findings and an
2 unmodified opinion from the Special Assistant
3 Auditor that the Authority's financial statements
4 therein are fairly stated in all material aspects.

5 The Authority is going to schedule an
6 Audit Plus Committee meeting in the coming weeks.
7 The Shakman personnel and payroll audits with the
8 Central Management Service Bureau of Internal Audit
9 is still in progress, and at this time there is
10 nothing to report.

11 Moving on to human resources, the
12 Authority continues to search for a qualified
13 candidate for the financial human resources
14 position. The Authority is still working on
15 finalizing the SSBCI job description. And once it
16 is completed, it will be posted. Both positions
17 were included in our fiscal year 2023 budget.

18 Are there any questions? Hearing
19 none, I turn it over to Sara.

20 MS. PERUGINI: This is Sara Perugini. Thank
21 you, Six.

22 I just wanted to touch briefly on the
23 current state of health care and senior living.
24 The US nonprofit health care system faces a very

1 long road ahead to any potential financial recovery
2 as it deals with persistent operating pressures and
3 investment market volatility. S&P downgraded the
4 sector view to negative. These are direct quotes
5 from an article in your board materials from the
6 Becker's Hospital Review, which article references
7 a December 2022 S&P global ratings report.

8 Both our health care and senior
9 living borrowers are facing difficulties in the
10 wake of COVID, including workforce challenges,
11 inflation, and continued financial pressures. As
12 always, we are here to support the transactional
13 needs of our borrowers during these challenging
14 times. Despite these headwinds, there have been
15 success stories involving both our senior living
16 and health care borrowers.

17 The first is Plymouth Place, Inc., an
18 Illinois not-for-profit that owns and operates a
19 senior living community in LaGrange Park, Illinois.
20 You may recall that Plymouth Place came before the
21 Members in October 2022 with a resolution which
22 resulted in a successful closing in December 2022
23 of Revenue Bonds issued by the Authority in a total
24 par amount of \$99,860,000. The proceeds of the

1 bonds are to be used to finance an expansion of
2 Plymouth Place's existing community. The expansion
3 is anticipated to include 59 new independent-living
4 units, a center for healthy living focusing on
5 culinary experiences and wellness, and outdoor
6 common areas including a yoga lawn, bocce ball,
7 pickleball, and a fire pit.

8 As of December 2022, the new units
9 were over 75 percent sold and are anticipated to be
10 available in winter 2023. Plymouth Place is a
11 success story illustrating growth in the form of
12 expansion and reimagining and updating spaces to
13 address the evolving wants and needs of the senior
14 population. Additional details can be found in
15 your board materials in an article written by
16 Ziegler, the investment bank involved with the
17 Plymouth Place financing.

18 The second success story I wanted to
19 highlight is Ferrell Hospital, a critical access
20 hospital located in Eldorado, Illinois. In
21 December 2019 the Authority issued \$33,260,000 on
22 behalf of Ferrell Hospital Community Foundation.
23 The proceeds of the bonds were used to pay or
24 reimburse the borrower for the cost of renovation

1 and rehabilitation of its 25-unit acute care
2 facility.

3 Ferrell Hospital has recently been
4 honored for Excellence in Quality of Care and
5 recognized for being among the top 10 percent of
6 all critical access hospitals in the country,
7 gaining the title of a high-achieving hospital
8 pursuant to the Hospital Consumer Assessment of
9 Healthcare Providers and Systems, or HCAHPS,
10 patient experience survey. The HCAHPS survey is
11 overseen by the Agency for Health Care Research and
12 Quality and published by the Centers for Medicare
13 and Medicaid Services. Additional information can
14 be found in the article involving Ferrell Hospital
15 in your board materials.

16 The Authority is proud to have had
17 the opportunity to partner with Plymouth Place and
18 Ferrell Hospital to enhance the quality of life of
19 Illinois residents and further economic development
20 in the state.

21 Does any member have any questions or
22 comments? Thank you. I turn it back to you, Chair
23 Hobert.

24 CHAIR HOBERT: This is Will Hobert. Thank

1 you, Six and Sara. I would like to request a
2 motion to accept the preliminary and unaudited
3 financial reports for the six-month period ended
4 December 31, 2022. Is there such a motion?

5 MEMBER POOLE: Thank you, Mr. Chairman. Roger
6 Poole. I would so move the motion.

7 MEMBER WATSON: This is Jennifer Watson.
8 Second.

9 CHAIR HOBERT: This is Will Hobert. Will the
10 Assistant Secretary please call the roll.

11 ASSISTANT SECRETARY MEYER: This is Mark Meyer
12 on the motion by Member Poole and second by Member
13 Watson. I will call the roll.

14 In person, Mr. Wexler?

15 MEMBER WEXLER: Yes.

16 ASSISTANT SECRETARY MEYER: Chair Hobert?

17 CHAIR HOBERT: Yes.

18 ASSISTANT SECRETARY MEYER: And remote,
19 Mr. Beres?

20 MEMBER BERES: Yes.

21 ASSISTANT SECRETARY MEYER: Ms. Juracek?

22 MEMBER JURACEK: Yes.

23 ASSISTANT SECRETARY MEYER: Ms. Nava?

24 VICE CHAIR NAVA: Yes.

1 ASSISTANT SECRETARY MEYER: Mr. Pawar?

2 MEMBER PAWAR: Yes.

3 ASSISTANT SECRETARY MEYER: Mr. Poole?

4 MEMBER POOLE: Yes.

5 ASSISTANT SECRETARY MEYER: Ms. Watson?

6 MEMBER WATSON: Yes.

7 ASSISTANT SECRETARY MEYER: And Mr. Zeller?

8 MEMBER ZELLER: Yes.

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

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

14 Six, will you please present the
15 procurement report.

16 MS. GRANDA: This is Six Granda. Thank you,
17 Chair Hobert.

18 The contracts listed in the January
19 procurement report are to support the Authority
20 operations. The report also includes expiring
21 contracts into July of 2023. The Authority
22 recently extended the contract with DFS Advisors
23 for PACE Consulting Services through July 17, 2023.

24 Thank you, Chair Hobert.

1 CHAIR HOBERT: This is Will Hobert. Does
2 anyone wish to make any additions, edits, or
3 corrections to the minutes from December 13th or
4 December 22nd of 2022? Hearing none, I would like
5 to request a motion to approve the minutes from
6 both meetings. Is there such a motion?

7 MEMBER WEXLER: This is Randy Wexler. So
8 moved.

9 MEMBER ZELLER: This is Member Brad Zeller. I
10 will second that motion.

11 CHAIR HOBERT: This is Will Hobert. Will the
12 Assistant Secretary please call the roll.

13 ASSISTANT SECRETARY MEYER: This is Mark
14 Meyer. On the motion by Member Wexler and second
15 by Member Zeller, I will call the roll.

16 In person, Mr. Wexler?

17 MEMBER WEXLER: Yes.

18 ASSISTANT SECRETARY MEYER: Chair Hobert?

19 CHAIR HOBERT: Yes.

20 ASSISTANT SECRETARY MEYER: And remote,
21 Mr. Beres?

22 MEMBER BERES: Yes.

23 ASSISTANT SECRETARY MEYER: Ms. Juracek?

24 MEMBER JURACEK: Yes.

1 ASSISTANT SECRETARY MEYER: Ms. Nava?

2 VICE CHAIR NAVA: Yes.

3 ASSISTANT SECRETARY MEYER: Mr. Pawar?

4 MEMBER PAWAR: Yes.

5 ASSISTANT SECRETARY MEYER: Mr. Poole?

6 MEMBER POOLE: Yes.

7 ASSISTANT SECRETARY MEYER: Ms. Watson?

8 MEMBER WATSON: Yes.

9 ASSISTANT SECRETARY MEYER: And Mr. Zeller?

10 MEMBER ZELLER: Yes.

11 ASSISTANT SECRETARY MEYER: Again, this is
12 Mark Meyer. Chair Hobert, the ayes have it and the
13 motion carries.

14 CHAIR HOBERT: This is Will Hobert. Thank
15 you, Mark. Is there any other business to come
16 before the members?

17 ASSISTANT SECRETARY MEYER: This is Mark
18 Meyer. Chair Hobert, Member Fuentes, Ryan,
19 Strautmanis, and Tobon were unable to participate
20 today.

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

23 I would like to request a motion to
24 excuse the absences of Member Fuentes, Ryan,

1 Strautmanis, and Tobon who are unable to
2 participate today. Is there such a motion.

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

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

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

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

11 In person, Mr. Wexler?

12 MEMBER WEXLER: Yes.

13 ASSISTANT SECRETARY MEYER: Chair Hobert?

14 CHAIR HOBERT: Yes.

15 ASSISTANT SECRETARY MEYER: Remote, Mr. Beres?

16 MEMBER BERES: Yes.

17 ASSISTANT SECRETARY MEYER: Ms. Juracek?

18 MEMBER JURACEK: Yes.

19 ASSISTANT SECRETARY MEYER: Ms. Nava?

20 VICE CHAIR NAVA: Yes.

21 ASSISTANT SECRETARY MEYER: Mr. Pawar?

22 MEMBER PAWAR: Yes.

23 ASSISTANT SECRETARY MEYER: Mr. Poole?

24 MEMBER POOLE: Yes.

1 ASSISTANT SECRETARY MEYER: Ms. Watson?

2 MEMBER WATSON: Yes.

3 ASSISTANT SECRETARY MEYER: Mr. Zeller?

4 MEMBER ZELLER: Yes.

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

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

10 Is there any other matter for
11 discussion in closed session? Hearing none, the
12 next regularly scheduled meeting will be Tuesday,
13 February 14th, 2023. I would like to request a
14 motion to adjourn. Additionally, when responding
15 to the roll call for this motion, I ask that each
16 Member confirm they were able to hear the
17 participants, discussion, and testimony of this
18 proceeding. Is there such a motion?

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

21 MEMBER PAWAR: This is Ameya Pawar. Second.

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

24 ASSISTANT SECRETARY MEYER: This is Mark

1 Meyer. On the motion by Vice Chair Nava and second
2 by Member Pawar, I will call the roll.

3 In person, Mr. Wexler?

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

7 ASSISTANT SECRETARY MEYER: Chair Hobert?

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

10 ASSISTANT SECRETARY MEYER: Mr. Beres.

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

13 ASSISTANT SECRETARY MEYER: Ms. Juracek?

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

17 ASSISTANT SECRETARY MEYER: Ms. Nava?

18 VICE CHAIR NAVA: Aye, and I confirm that I
19 could hear all participants, discussion, and
20 testimony.

21 ASSISTANT SECRETARY MEYER: Mr. Pawar?

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

24 ASSISTANT SECRETARY MEYER: Mr. Poole?

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

4 ASSISTANT SECRETARY MEYER: Ms. Watson?

5 MEMBER WATSON: Aye, and I confirm that I
6 could hear all participants, discussion, and
7 testimony.

8 ASSISTANT SECRETARY MEYER: And Mr. Zeller?

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

12 ASSISTANT SECRETARY MEYER: Again, this is
13 Mark Meyer. Chair Hobert, the ayes have it, and
14 the motion carries. The time is 10:00 a.m. The
15 meeting is adjourned.

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

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Valerie Calabria, CSR, RPR, being first duly sworn, on oath says that she is a court reporter doing business in the State of Illinois; and that she reported in shorthand the proceedings of said meeting; and that the foregoing is a true and correct transcript of her shorthand notes so taken as aforesaid and contains the proceedings given at said meeting.

Valerie Calabria

VALERIE CALABRIA, CSR, RPR
License No. 084-003928