

ILLINOIS INTERNATIONAL PORT DISTRICT

Record of Proceedings of the REGULAR BOARD MEETING

December 18, 2009

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, December 18, 2009, at 9:30 a.m., at the Illinois International Port District, 3600 E. 95th St., Chicago, Illinois and was presided over by Chairman William Braasch. In the absence of William Dart, Secretary, Anthony Ianello, Executive Director, called the roll, and the following Directors were present: William Murphy, Daniel Alvarez, Charles Bowen, Paul Jenkins, Dean Maragos, Terry Fitzmaurice, Samuel Evans, and Terry Sullivan. Mr. Ianello reported that the Chairman was present and a quorum was present.

Also present: Kurt Oelerich, Treasurer; Frank Kudrna, Kudrna & Associates; Michael Leroy, Neal & Leroy LLC

General public present: None

Board Meeting Minutes – November 20, 2009

The Minutes of the November 20 2009 Board Meeting were presented, and a Motion to approve the Minutes was made by Mr. Bowen, seconded by Mr. Jenkins, and passed unanimously.

REPORTS OF STANDING COMMITTEES

Executive Committee

There was no meeting.

Agreements and Leases Committee

Mr. Murphy reported on the Minutes of the Agreements and Leases Committee Meeting held on December 15, 2009. Mr. Ianello reported that ServiScape has agreed to the terms of their contract extension for three or five years including a 10% reduction of their fee.

A Motion was made by Mr. Murphy and seconded by Mr. Fitzmaurice to accept a three-year extension with ServiScape. The Motion passed unanimously.

Chairman Braasch explained to the Board that the feasibility study for the third golf course would be a study of the costs involved in development of the course, since the original study was done before the economy failed.

Legislative Committee

There was no report.

Homeland Security Committee

Mr. Kudrna's report is attached to these Minutes.

Marketing Committee

There was no report.

Finance and Personnel Committee

Treasurer Oelerich reported on the Minutes of the Finance and Personnel Committee Meeting of December 15, 2009 where the Port income statement, Harborside income statement, consolidated income statement, balance sheet, and check register for the month of November, 2009 were presented to the Board for review and discussion.

Treasurer's Report

Mr. Oelerich reported that some of the past due payments came in from NASCO, as well as another tenant, making revenue better and bringing the YTD figures more in line with budget. Also, we continue to have very favorable interest expense.

Regarding golf carts, we are awaiting one more bid, however the lowest bid received is \$122/cart compared with the \$92/cart paid last year. Final figures will be presented at the January Board Meeting.

Mr. Oelerich presented the 2010 Budget for approval. A Motion to accept the budget was made by Mr. Alvarez, seconded by Mr. Evans and passed with one abstention. Mr. Maragos asked to withhold his vote until he received a breakdown of Harborside and Port figures.

Executive Session

A Motion to enter into Executive Session to discuss questions regarding current litigation and personnel issues was made by Mr. Murphy, seconded by Mr. Jenkins, and passed unanimously.

A Motion to exit Executive Session was made by Mr. Fitzmaurice, seconded by Mr. Bowen, and passed unanimously.

UNFINISHED BUSINESS

There was none

NEW BUSINESS

An article detailing the distinguished career of Judge George Leighton was presented to the Board.

ADJOURNMENT

The next meeting will take place on Friday, January 22, 2009 at 3600 E. 95th St., Chicago, IL. This is the fourth Friday of the month but the delay will give the Board an opportunity to learn of the latest ruling, scheduled for January 21, in the Emesco court case.

There being no further business, a Motion to adjourn was made by Mr. Murphy, seconded by Mr. Alvarez and passed unanimously.

William J. Braasch
Chairman

William F. Dart
Secretary