

## **ILLINOIS INTERNATIONAL PORT DISTRICT**

### **Record of Proceedings of the REGULAR BOARD MEETING**

**February 15, 2008**

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, February 15, at 9:30 a.m., at the office of the Illinois International Port District, 3600 E. 95<sup>th</sup> St., Chicago, Illinois and was presided over by Chairman William Braasch. Anthony Ianello, Executive Director, called the roll, and the following Directors were present: Samuel Evans, Cary Capparelli, Daniel Alvarez, Paul Jenkins, Terry Fitzmaurice, and Dean Maragos. Mr. Ianello reported that the Chairman was present and a quorum was present. Mr. Murphy, Mr. Bowen, and Mr. Dart were absent.

**Also present:** Matthew Kudrna, Kudrna & Associates, Ltd; James McConnell, Neal & Leroy, LLC; and Kurt Oelerich, Treasurer

**General public present:** None

#### **Board Meeting Minutes – January 18, 2007**

The Minutes of the January 18, 2007 Board Meeting were presented, and a Motion was made by Mr. Alvarez and seconded by Mr. Evans for approval of the Minutes. The Motion passed unanimously.

### **REPORTS OF STANDING COMMITTEES**

#### **Executive Committee**

No meeting was held.

#### **Agreements and Leases Committee**

Mr. Ianello reported on the Minutes of the Agreements and Leases Committee meeting held on February 12, 2008.

#### **Homeland Security Committee**

Chairman Capparelli reported that the next round of TSA security grants has been announced, and Mr. Ianello will follow through with the application process. Mr. Capparelli also requested the addition of Mr. Jenkins to the Security Committee, and the Board concurred.

#### **Finance and Personnel Committee**

Treasurer Oelerich reported on the Minutes of the Finance and Personnel Committee Meeting of February 12, 2008 where the Port income statement, Harborside income

statement, consolidated income statement, balance sheet, and check register for the month of January, 2007 were presented to the Board for review and discussion. A Motion was made by Mr. Capparelli and seconded by Mr. Evans to approve the financial reports. The Motion passed unanimously.

### **Treasurer's Report**

Treasurer Oelerich reported that the Port's interest expense has been declining with the continual lowering of the federal interest rate since the beginning of the year. This will be beneficial through the next few months.

Mr. Jenkins moved to increase greens fees \$2 on weekdays and \$3 on weekends. The Motion was seconded by Mr. Capparelli and passed unanimously.

Mr. Evans moved to accept the terms proposed by Ernst and Young to continue to provide accounting and auditing services for the Port. The Motion was seconded by Mr. Fitzmaurice and passed unanimously.

### **EXECUTIVE SESSION**

A Motion was made by Mr. Evans and seconded by Mr. Alvarez to enter into Executive Session to discuss pending litigation. The Motion passed unanimously.

Following a lengthy discussion, a Motion was made by Mr. Alvarez and seconded by Mr. Evans to exit the Executive Session. The Motion passed unanimously.

### **UNFINISHED BUSINESS**

There was none.

### **NEW BUSINESS**

There was none.

### **ADJOURNMENT**

The next meeting will be on March 14, 2008 which is the 2<sup>nd</sup> Friday of the month.

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

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William J. Braasch  
Chairman

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William F. Dart  
Secretary