

ILLINOIS INTERNATIONAL PORT DISTRICT

Record of Proceedings of the REGULAR BOARD MEETING

February 19, 2010

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, February 19, 2010, at 9:30 a.m., at the Illinois International Port District, 3600 E. 95th St., Chicago, Illinois and was presided over by Acting Chairman Samuel Evans. Anthony Ianello, Executive Director, called the roll, and the following Directors were present: Daniel Alvarez, Charles Bowen, Paul Jenkins, Terry Fitzmaurice, and Terry Sullivan. Mr. Murphy, Mr. Maragos, and Chairman Braasch were absent. Mr. Ianello reported that a quorum was present.

Also present: Kathleen M. Dart, Secretary; Kurt Oelerich, Treasurer; George Braam, Kudrna & Associates; Richard F. Friedman, Neal & Leroy LLC

General public present: None

Executive Committee

Acting Chairman Evans welcomed Kathleen Dart to the Board Meeting. A Motion appointing Ms. Dart as the Secretary to the Board of Directors was made by Mr. Bowen, seconded by Mr. Alvarez, and passed unanimously.

Board Meeting Minutes – January 22, 2010

The Minutes of the January 22, 2010 Board Meeting were presented, and a Motion to approve the Minutes was made by Mr. Fitzmaurice, seconded by Mr. Jenkins, and passed unanimously.

REPORTS OF STANDING COMMITTEES

Agreements and Leases Committee

Mr. Ianello reported on the Minutes of the Agreements and Leases Committee Meeting held on February 16, 2010. Neal & Leroy presented a letter recommending that the Port District appeal the recent judicial decision in the litigation with Emesco. A Motion to approve the recommendation and proceed with the appeal was made by Mr. Bowen, seconded by Mr. Fitzmaurice, and passed unanimously.

Legislative Committee

There was no report.

Finance and Personnel Committee

Treasurer Oelerich reported on the Minutes of the Finance and Personnel Committee Meeting of February 16, 2010 where the Port income statement, Harborside income statement, consolidated income statement, balance sheet, and check register for the month of January 2010 were presented to the Board for review and discussion. A Motion to accept the financial statements was made by Mr. Jenkins, seconded by Mr. Bowen, and passed unanimously.

Treasurer's Report

Mr. Oelerich reported that we had received a \$401,000 check, representing some very old wharfage and dockage payments for Emesco, which had been held for several years by the State of Illinois and which obviously had a favorable effect on the financial statements this month.

Mr. Ianello reported that computer upgrades would be made to the administrative offices and Harborside International this year.

Marketing Committee

There was no report.

Homeland Security Committee

Interim Chairman Jenkins deferred to Consulting Engineer Braam to update the Board on current developments (see attached report). Siemens Technologies' work is basically completed and will be finalized by the end of March. The Port did not receive any funding from the TIGER grant; however another grant application was filed last week for just under \$1 million.

We had another sink hole on the dock at Iroquois Landing which resulted in an \$8,000 repair.

UNFINISHED BUSINESS

There was none.

NEW BUSINESS

Representative Walker is scheduled to meet with Executive Director Ianello later in the day to discuss his legislation regarding Foreign-Trade Zones around O'Hare.

ADJOURNMENT

The next meeting will take place on Friday, March 19, 2010 at 3600 E. 95th St., Chicago, IL.

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

William J. Braasch
Chairman

Kathleen M. Dart
Secretary