

## **ILLINOIS INTERNATIONAL PORT DISTRICT**

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

**February 20, 2009**

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, February 20, 2009, at 9:30 a.m., at the Illinois International Port District, 3600 E. 95<sup>th</sup> St., Chicago, Illinois and was presided over by Chairman William Braasch. In the absence of William Dart, Secretary, Mr. Ianello called the roll, and the following Directors were present: Charles Bowen, Paul Jenkins, Daniel Alvarez, Dean Maragos, Cary Capparelli, Terry Fitzmaurice, and Samuel Evans. Mr. Murphy was absent. Mr. Ianello reported that the Chairman was present and a quorum was present.

**Also present:** George Braam, Kudrna & Associates, Ltd.; James McConnell, Neal and Leroy; and Kurt Oelerich, Treasurer

**General public present:** None

#### **Board Meeting Minutes – January 16, 2009**

The Minutes of the January 16, 2009 Board Meeting were presented, and a Motion to approve the Minutes was made by Mr. Alvarez, seconded by Mr. Evans, and passed unanimously.

### **REPORTS OF STANDING COMMITTEES**

#### **Executive Committee**

There was no meeting.

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

Mr. Ianello reported on the Minutes of the Agreements and Leases Committee Meeting held on February 17, 2009. Counsel McConnell added that he had just received FTZ request documents from BMW and an off-property location for Windy City.

### **EXECUTIVE SESSION**

A Motion to enter into Executive Session to discuss litigation with Emesco was made by Mr. Fitzmaurice, seconded by Mr. Bowen, and passed unanimously.

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

### **Homeland Security Committee**

Mr. Braam reported on current security improvements as outlined in the attached report from Kudrna & Associates.

Counsel McConnell stated that there is \$150,000,000 for port security for 50 states within the Economic Stimulus Plan, which is roughly \$2 ½ million per state, with more than one port per state, including Illinois. There will be a website that displays exactly what funds will be available, and although we might be able to get a small amount for Homeland Security, this would not include the much-needed funding for dock wall repairs.

Mr. Jenkins inquired as to whether we had received any information regarding Governor Quinn's attitude toward port funding. The Port has been contacted about removing Governor Blagojevich's name from our grain silos, but Governor Quinn has stated that he does not want his name to appear there.

Mr. Fitzmaurice initiated a discussion on how ill-prepared the State was to bid for and administer funds if received for economic stimulus. There will be a real problem for states to distribute and account for this funding. A discussion ensued regarding whether or not the Port was subservient to the State when applying for funding. Mr. Ianello stated that he would go to the State to request funds after they had been awarded.

Mr. Maragos informed the Board that the Capital Expenditure Bill was the hottest topic in the State Legislature and we need to be involved in obtaining funds from that source. Mr. Ianello stated that he can't see the Mayor or the State sharing any of their award with the Port, as this has not been done historically.

The Board members agreed that we must show the economic impact of what would happen if we are not able to complete repairs to our dock. Mr. Ianello will speak to our lobbyist and will call John Cullerton for support. The Board members are willing to go to Springfield or to the State of Illinois Building in Chicago to push for this funding. Mr. Ianello has also approached Jesse Jackson, Jr. for his support.

### **Finance and Personnel Committee**

Treasurer Oelerich reported on the Minutes of the Finance and Personnel Committee Meeting of February 17, 2009 where the Port income statement, Harborside income statement, consolidated income statement, balance sheet, and check register for the month of January, 2009 were presented to the Board for review and discussion. A Motion was made by Mr. Jenkins to accept the financial statements, seconded by Mr. Bowen, and passed unanimously.

### **Treasurer's Report**

Mr. Capparelli brought up the matter of the Port pension fund, and a decision was made to have Mr. Oelerich bring the Board up to date on that matter during the next meeting.

It was noted that in the Minutes of the Finance and Personnel Meeting of February 17, 2009, the reported gain on our investment should have been a negative 3-4% rather than a positive number.

**UNFINISHED BUSINESS**

There was none.

**NEW BUSINESS**

Mr. Maragos brought up the possibility of amending the By-Laws of the Board of Directors regarding the teleconferencing of Board meetings under certain circumstances. After a lengthy discussion, it was agreed that the Executive Committee would review the pros and cons of this suggestion and report to the Board next month for a vote.

**ADJOURNMENT**

The next meeting will take place on Friday, March 20, 2009 at the offices of the Illinois International Port District.

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

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William J. Braasch  
Chairman

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William F. Dart  
Secretary