

ILLINOIS INTERNATIONAL PORT DISTRICT

Record of Proceedings of the REGULAR BOARD MEETING

April 18, 2008

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

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

General public present: Marsha Bartel, Dane Placko, and M. Prango – WFLD television.

Board Meeting Minutes – March 14, 2008

The Minutes of the March 14, 2008 Board Meeting were presented, and a Motion was made by Mr. Alvarez and seconded by Mr. Murphy for approval of the Minutes. The Motion passed unanimously.

REPORTS OF STANDING COMMITTEES

Executive Committee

No meeting was held.

Agreements and Leases Committee

Mr. Murphy reported on the Minutes of the Agreements and Leases Committee meeting held on April 15, 2008.

Counsel McConnell added that in addition to the 5-year extension agreement he is preparing for the three railroads, he is also drafting an agreement with the South Shore Railroad to re-build the lead to Metron. This will serve all tenants behind the back-up warehouse, and the cost will be amortized over the next three years.

Homeland Security Committee

Mr. Kudrna reported that coordination of work and pricing with Siemens, under their contract with IIPD, is underway. He described the initial improvements that will be made at Iroquois landing and reported that a new entrance gate has already been constructed

using State funds. Lastly, we are working with the local steering committee for participation in the FY2008 Port Security Grant Program.

Finance and Personnel Committee

Treasurer Oelerich reported on the Minutes of the Finance and Personnel Committee Meeting of April 15, 2008 where the Port income statement, Harborside income statement, consolidated income statement, balance sheet, and check register for the month of March, 2008 were presented to the Board for review and discussion. A Motion was made by Mr. Jenkins and seconded by Mr. Maragos to approve the financial reports. The Motion passed unanimously.

Treasurer's Report

There was none.

Mr. Maragos reported that Doris Bautch of the Maritime Administration had contacted him regarding attending a Board or Committee meeting to discuss possible sources of federal funding for Port projects. Mr. Ianello will contact her and suggest that a Committee meeting would be the best venue for this discussion.

UNFINISHED BUSINESS

There was none.

NEW BUSINESS

There was none.

ADJOURNMENT

The next meeting will take place on Friday, May 16, 2008 at Harborside International Golf Complex.

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

William J. Braasch
Chairman

William F. Dart
Secretary