

# **ILLINOIS INTERNATIONAL PORT DISTRICT**

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

**September 18, 2009**

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, September 18, 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, Anthony Ianello, Executive Director, called the roll, and the following Directors were present: Cary Capparelli, William Murphy, Daniel Alvarez, Charles Bowen, Paul Jenkins, Dean Maragos, Terry Fitzmaurice, and Samuel Evans. Mr. Ianello reported that the Chairman was present and a quorum was present.

**Also present:** Kurt Oelerich, Treasurer; Frank Kudrna, Kudrna & Associates.

**General public present:** None

### **Board Meeting Minutes – August 21, 2009**

The Minutes of the August 21, 2009 Board Meeting were presented, and a Motion to approve the Minutes was made by Mr. Jenkins, seconded by Mr. Alvarez, and passed unanimously.

## **REPORTS OF STANDING COMMITTEES**

### **Executive Committee**

There was nothing decisive to report from the meeting held prior to the Board meeting.

### **Agreements and Leases Committee**

Mr. Murphy reported on the Minutes of the Agreements and Leases Committee Meeting held on September 15, 2009.

Mr. Ianello reported that there was no need to go into Executive Session to discuss Emesco litigation, as there is nothing new to report.

Regarding Jeff Johannesmeyer, his initial proposition was turned down, but he has now offered the Port 25% of a deal which he estimates will be \$2 million. He plans to redo his paperwork and re-submit it to the Port District. His client wants to lease our grain elevator while we try to secure federal funding to repair the elevators.

### **Marketing Committee**

There was no report.

### **Legislative Committee**

There was no report.

### **Homeland Security Committee**

Mr. Kudrna reported on current projects (see attached report) that are underway. He also told the Board that a TIGER grant had been submitted for dock wall replacement. This is a new round of federal project grants that we are eligible for under the economic stimulus package. In this round we must show environmental impact, as well as other concerns such as employment. Mr. Kudrna thinks that we have met all requirements for the Department of Transportation, who will decide the recipients of the grant funds. The final decision should be made in February, and Mr. Ianello reported that we have extended an invitation to the Secretary of Transportation to visit the Port. A copy of the application for this grant will be emailed to all Board members.

### **Finance and Personnel Committee**

Treasurer Oelerich reported on the Minutes of the Finance and Personnel Committee Meeting of September 15, 2009 where the Port income statement, Harborside income statement, consolidated income statement, balance sheet, and check register for the month of August, 2009 were presented to the Board for review and discussion. A Motion was made by Mr. Fitzmaurice to accept the financial statements, seconded by Mr. Bowen, and passed unanimously.

### **Treasurer's Report**

Mr. Oelerich reported that revenue is still behind YTD, but we are expecting North America Stevedoring to bring their account up to date shortly, and that will make up the deficit of approximately \$400,000. Golf course revenue continues to lag across the board due to the economy, poor weather, and highway construction; however our interest expense is at the lowest level ever. This month alone we are better than \$40,000 ahead, and this should continue into the next few months.

An insurance proposal from Mesirow financial was presented to the Board for approval. Premiums are down about 1% from last year for the same coverage. A Motion to accept the proposal was made by Mr. Murphy, seconded by Mr. Fitzmaurice, and passed unanimously.

### **UNFINISHED BUSINESS**

There was none

### **NEW BUSINESS**

There was none.

**ADJOURNMENT**

The next meeting will take place on Friday, October 16, 2009 at 3600 E. 95<sup>th</sup> St., Chicago, IL.

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

---

William J. Braasch  
Chairman

---

William F. Dart  
Secretary