

ILLINOIS INTERNATIONAL PORT DISTRICT

Record of Proceedings of the REGULAR BOARD MEETING

January 22, 2010

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, January 22, 2010, at 9:30 a.m., at 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: Daniel Alvarez, Charles Bowen, Paul Jenkins, Dean Maragos, Terry Fitzmaurice, Samuel Evans, and Terry Sullivan. Mr. Murphy was absent. Mr. Ianello reported that the Chairman was present and a quorum was present.

Also present: Kurt Oelerich, Treasurer; George Braam, Kudrna & Associates; Michael Leroy, Neal & Leroy LLC

General public present: None

Chairman Braasch informed the Board of the passing of long-time Board Secretary, William Dart, on Friday, February 15. A moment of silence was held in his memory. Mr. Ianello will prepare a Resolution for the Board to sign honoring his long service to the Port District.

Board Meeting Minutes – December 18, 2009

The Minutes of the December 18, 2009 Board Meeting were presented, and a Motion to approve the Minutes was made by Mr. Fitzmaurice, 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 January 19, 2010.

Executive Session

A Motion to enter into Executive Session to discuss current litigation and tariff issues was made by Mr. Fitzmaurice, seconded by Mr. Jenkins, and passed unanimously.

A Motion to exit Executive Session was made by Mr. Fitzmaurice, seconded by Mr. Evans, and passed unanimously.

Legislative Committee

There was no report.

Homeland Security Committee

Mr. Ianello presented a report prepared by Kudrna & Associates (see attached).

Marketing Committee

There was no report.

Finance and Personnel Committee

Treasurer Oelerich reported on the Minutes of the Finance and Personnel Committee Meeting of January 19, 2010 where the Port income statement, Harborside income statement, consolidated income statement, balance sheet, and check register for the month of December, 2009 were presented to the Board for review and discussion. A Motion to accept the financial statements was made by Mr. Alvarez, seconded by Mr. Jenkins, and passed unanimously.

Treasurer's Report

Mr. Oelerich reported that with the signing of the NASCO lease and payment of back rent, we are back in line with budgeted revenue. Harborside revenue was down, but much of the loss was made up with expense control, while still maintaining necessary repairs and maintenance.

The cost of a feasibility study relating to the building of a third golf course spurred a lengthy discussion in light of the current economy. Fees for this study will be discussed at a later meeting, and a study relating to the Port District operations will also be considered.

A Motion was made by Mr. Fitzmaurice and seconded by Mr. Evans to accept a three-year proposal for golf carts from Club Car. The Motion passed unanimously.

UNFINISHED BUSINESS

There was none

NEW BUSINESS

There was none.

ADJOURNMENT

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

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

William J. Braasch
Chairman

Kathleen M. Dart
Secretary