

ILLINOIS INTERNATIONAL PORT DISTRICT

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

May 17, 2013

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, May 17, 2013, at 9:30 a.m., at the Illinois International Port District, 3600 E. 95th St., Chicago, Illinois. Kathleen Dart, Secretary, called the roll, and the following Directors were present: Henry Wisniewski, Victor Crivello, Dean Maragos, Charles Bowen, and Lynette Santiago. Mr. Fitzmaurice and Mr. Sullivan were absent. Ms. Dart reported that Chairman Forde was present and a quorum was present.

Also present: Anthony Ianello, Executive Director; Kurt Oelerich, Treasurer; George Braam, URS Corp.; Dan Donovan, CFO.

General public present: A representative from Chicago Rail Link.

Board Meeting Minutes – April 19, 2013

The Minutes of the April 19, 2013 Board Meeting were presented. A Motion to approve the Minutes was made by Mr. Bowen, seconded by Mr. Wisniewski, and passed unanimously.

REPORTS OF STANDING COMMITTEES

Leases and Agreements Committee

Counsel Leroy informed the Board that an Appellate Brief was filed on May 3 in the ongoing Emesco litigation, and Emesco has 35 days to respond.

Regarding Clean Harbors, the Port District has filed a Motion for Summary Judgment indicating that the Port District is not liable for any remediation per terms of the lease agreement.

Chairman Forde reported that BMO is continuing to do due diligence on a master lease, and we hope to have more information soon.

Mr. Maragos asked for more information about the economic impact the dock wall repair would have on the Port District and the surrounding areas. Chairman Forde suggested that NASCO could provide some of this information. Mr. Braam indicated that there will be a working draft, and it will have information from BMO describing the impact of needed repairs to the dock wall. Chairman Forde suggested that Board Members speak to Mr. Braam personally to discuss information regarding this issue.

Finance and Personnel Committee

Treasurer Oelerich reported on the Port income statement, balance sheet and check register for the month of April 2013. A Motion to accept the financial statements was made by Mr. Bowen, seconded by Mr. Wisniewski, and passed unanimously.

Treasurer's Report

Treasurer Oelerich reported that April revenue was below budget largely due to the fact that NASCO is withholding rent payments. Overall the Port District is slightly below budget due to the shortfall in revenue. Chairman Forde reiterated that NASCO has no right to withhold rent payments, and we will enforce our right to collect past due rent plus an 18% penalty.

Treasurer Oelerich reported that final details regarding a qualified depository for the Port funds are under way with Marquette Associates.

Chairman Forde informed the Board that a preliminary draft report had been received from the Auditor General's office. They asked for more information, and when it is incorporated, a new preliminary draft will be delivered. The Port will then have 21 days to respond.

Monthly revenues and rounds at Harborside are being tracked in order to determine profitability

UNFINISHED BUSINESS

There was none.

NEW BUSINESS

There was none.

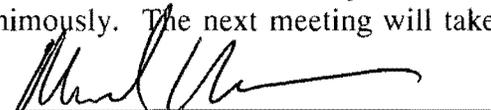
PUBLIC COMMENT

There was none.

ADJOURNMENT

With no other business before the board Mr. Bowen made a Motion to adjourn. Mr. Maragos seconded the Motion, and it passed unanimously. The next meeting will take place on June 14, 2013.


Kathleen M. Dart
Secretary


Michael K. Forde
Chairman