

ILLINOIS INTERNATIONAL PORT DISTRICT

Record of Proceedings of the REGULAR BOARD MEETING

October 18, 2013

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, October 18, 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, Lynette Santiago, Charles Bowen, Dean Maragos, Terry Fitzmaurice, and Terry Sullivan. Ms. Dart reported that Chairman Forde was present and a quorum was present.

Also present: Anthony Ianello, Executive Director; George Braam, URS Corp.; Kurt Oelerich, Treasurer; Michael Leroy, Neal and Leroy.

General public present: Susan Loncar, Alderman Pope's office; Tom Shepherd, Lake Calumet Vision Committee.

Board Meeting Minutes – September 20, 2013

The Minutes of the September 20, 2013 Board Meeting were presented. A Motion to approve the Minutes was made by Mr. Sullivan, seconded by Mr. Fitzmaurice, and passed unanimously.

Regarding the passing of board member Victor Crivello, Chairman Forde requested a Motion to acknowledge his service to the Port District. Mr. Maragos moved to do so; Mr. Sullivan seconded, and the Motion passed unanimously.

REPORTS OF STANDING COMMITTEES

Leases and Agreements Committee

Regarding the Emesco litigation, General Counsel Leroy stated that the current trend is that the court does not hear oral arguments, so the court may just rule instead. He doesn't expect anything to happen until after the first of the year.

FTZ application requests were presented for Customs Air Warehouse and Neovia. Chairman Forde moved to accept and act upon the requests. Mr. Maragos seconded, and the Motion passed unanimously.

Chairman Forde noted that it had been several years since an RFP had been issued for Port security and asked the Board to issue an RFP at this time. Mr. Fitzmaurice so moved; Mr. Sullivan seconded, and the Motion passed unanimously.

Finance and Personnel Committee

Treasurer Oelerich reported on the Port income statement, balance sheet and check register for the month of September 2013. A Motion to accept the financial statements was made by Mr. Bowen, seconded by Ms. Santiago, and passed with Mr. Maragos abstaining.

Treasurer's Report

Mr. Oelerich reported that once again revenue for the month was on budget and over budget for the year. Expenses are running at budgeted for the month and the year with the exception of large legal fees that have been incurred as a result of pending litigation. Interest rates continue to be well controlled.

Mr. Maragos reiterated his support for the Port to adopt the GAAP accounting method, and Chairman Forde acknowledged that it would be considered when funding for the cost of the changeover became available.

PUBLIC COMMENT

Before exiting the meeting, Mr. Shepherd informed the Board that opening Lake Calumet and portions of Port District property for recreation were of utmost importance to former Board Member Victor Crivello and was a top priority of the Millennium Steering Committee. He again asked the Board to consider the request.

Executive Session

A Motion to enter into Executive Session to discuss current litigation and master lease negotiations was made by Chairman Forde, seconded by Mr. Sullivan, and passed unanimously.

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

UNFINISHED BUSINESS

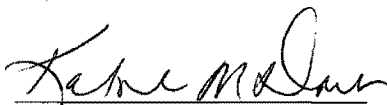
There was none.

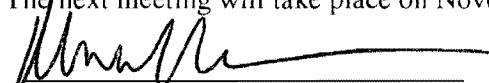
NEW BUSINESS

By agreement of the members, the date of the next Board Meeting will be changed to the 4th Friday of the month, November 22, with the Committee meetings being pushed back a week as well.

ADJOURNMENT

With no other business before the board Mr. Sullivan made a Motion to adjourn. Mr. Fitzmaurice seconded the Motion, and it passed unanimously. The next meeting will take place on November 22, 2013.


Kathleen M. Dart
Secretary


Michael K. Forde
Chairman