

ILLINOIS INTERNATIONAL PORT DISTRICT

Record of Proceedings of the REGULAR BOARD MEETING

October 19, 2012

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, October 19, 2012, 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: Terry Fitzmaurice, Terry Sullivan, Henry Wisniewski, Victor Crivello, and Charles Bowen. Ms. Dart reported that Chairman Forde was present and a quorum was present. Dean Maragos was absent.

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

General public present: Steve Mosher – North America Stevedoring; Tim Jeffries and Erma Trantor – Friends of Parks; Pat Black - Onmitrax

Executive Committee

There was no meeting.

Board Meeting Minutes – September 21, 2012

The Minutes of the September 21, 2012 Board Meeting were presented, and a Motion for approval was made by Mr. Sullivan, seconded by Mr. Bowen, and passed unanimously.

REPORTS OF STANDING COMMITTEES

Leases and Agreements Committee

Regarding Emesco, Counsel Leroy reported that we are waiting for the Clerk of the Court to file the record for the appeal, and this could take as long as another month. We will then have 35 days to file our Appellant's Brief. We have already filed a Motion to consolidate the two appeals.

Chairman Forde reported that he and Counsel Leroy are still negotiating the Harborside Agreement with Kemper Sports Management.

The boiler at Harborside is to be repaired, and Staff will close the golf course on October 28.

Regarding BMO's proposal to be our financial advisor, they have improved upon their original terms. The proposal is currently being reviewed by Counsel Leroy.

The LCSC Amendment is on hold, as they will probably submit a revised proposal to us.

Regarding Clean Harbors, Counsel Leroy noted that at the Board's last meeting the Board authorized execution of an Access Agreement. The Board also authorized the Chairman, General Counsel, and Executive Director to generate a list of structures that the Board would allow Clean Harbors to leave in place. In order to assist in doing so, the General Counsel asked Clean Harbors for the costs associated with demolition so that we could make an informed decision of how much it would cost if those structures were left behind. Clean Harbors has not provided those figures and cancelled the scheduled conference call to discuss the improvements. They are now performing demolition on the south premises.

George Braam and Bill Dickett are reviewing permit information to see if we want to sign their permit. We have an obligation to file a joint status report to the court, and we will have a pre-trial conference next month. We have formally requested that Clean Harbors remove foundations; however they have declined. This will be considered with respect to our legal claim.

Marketing Committee

There was no report.

Legislative Committee

There was no report.

Finance and Personnel Committee

Treasurer Oelerich reported on the Port income statement, Harborside income statement, consolidated income statement, balance sheet, and check register for the month of September 2012. A Motion to accept the financial statements was made by Mr. Fitzmaurice, seconded by Mr. Sullivan, and passed unanimously.

Treasurer's Report

Mr. Oelerich reported that Harborside was performing ahead of budget by \$40,000. This will be the last month of golf course operations.

Regarding a union contract, Staff was directed to go forward for negotiations for the one remaining year on the contract.

Chairman Forde announced that Daniel Alvarez had resigned from the Board and his pension details had been settled.

UNFINISHED BUSINESS

NEW BUSINESS

At the request of Treasurer Oelerich, Chairman Forde requested approval of an RFP to replace the Port District's Letter of Credit which is expiring. A Motion to this effect was made by Mr. Fitzmaurice, seconded by Mr. Sullivan, and passed unanimously.

Chairman Forde also requested an RFP to find a firm that could best manage the Port District Pension Fund. Mr. Bowen moved to approve, Mr. Sullivan seconded, and all voted in the affirmative.

Items of interest from the media were given to the Board Members including a very complimentary article concerning one writer's experience at Harborside.

Public Comment

There was none.

ADJOURNMENT

The next meeting of the Board of Directors will take place on Friday, November 16, 2012 at the Illinois International Port District, 3600 E. 95th St., Chicago, Illinois.

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


Kathleen M. Dart
Secretary


Michael K. Forde
Chairman