

ILLINOIS INTERNATIONAL PORT DISTRICT

Record of Proceedings of the REGULAR BOARD MEETING

August 17, 2012

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, August 17, 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, Daniel Alvarez, Henry Wisniewski, Victor Crivello, Dean Maragos, and Charles Bowen. Ms. Dart reported that Chairman Forde was present and a quorum was present.

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

General public present: Mike Brackin – North America Stevedoring; Tim Jeffries, Erma Trantor, and Sylvia Jones – Friends of Parks; Tom Shepherd – Southeast Environmental Task Force; Laura Barghusen – Openlands.

Executive Committee

There was no meeting.

Board Meeting Minutes – July 20, 2012

The Minutes of the July 20, 2012 Board Meeting were presented, and a Motion for approval was made by Mr. Sullivan, seconded by Mr. Alvarez, and passed unanimously.

REPORTS OF STANDING COMMITTEES

Leases and Agreements Committee

Counsel Leroy sought the Board's approval to appeal the Order to Dismiss the forcible case with Emesco. Mr. Bowen made a Motion to approve the appeal; it was seconded by Mr. Sullivan, and passed unanimously.

Chairman Forde reported that he and Counsel Leroy had exchanged draft agreements with Kemper Sports Management and are working toward finalizing a document.

Chairman Forde hopes to complete the RFP for a financial advisor as soon as possible in order for the Board to act upon it at the September Board Meeting.

Counsel Leroy described a change in the Open Meetings Act that will take place at the first of the year whereby any final action with respect to a resolution or ordinance must appear on the agenda and be posted on the website 48 hours prior to a board meeting. We will need to reschedule the committee meetings, which currently take place on the

Wednesday prior to the board meeting, in order to comply with the time constraints posed by this new regulation.

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 July 2012. A Motion to accept the financial statements was made by Mr. Fitzmaurice, seconded by Mr. Bowen, and passed unanimously.

Treasurer's Report

Mr. Oelerich reported that July Port revenues were as budgeted and expenses remain well under budget. Harborside revenue was slightly less than budgeted, however tight control of expenses kept overall figures ahead of budget. Consolidated figures remain on budget for all major elements and ahead of budget for the YTD.

Executive Director Ianello informed the Board that the audit to be performed by the Auditor General's Office may cost upwards of \$300,000 and may take over a year to complete.

UNFINISHED BUSINESS

There was none.

NEW BUSINESS

Mr. Maragos moved to send a letter to Beth DelGaldo, whose term recently expired, thanking her for her service. The Motion was seconded by Mr. Bowen and passed unanimously.

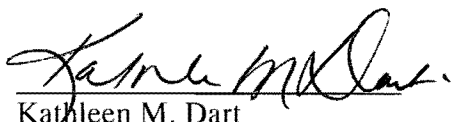
Public Comment

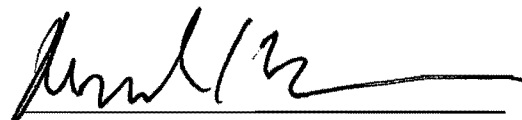
Erma Trantor of Friends of Parks passed out information and spoke of the various environmental organizations' intent to partner with the Port District in developing five different areas of Port District property for restoration and public recreation.

ADJOURNMENT

The next meeting of the Board of Directors will take place on Friday, September 21, 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. Alvarez and passed unanimously.


Kathleen M. Dart
Secretary


Michael K. Forde
Chairman