

ILLINOIS INTERNATIONAL PORT DISTRICT

Record of Proceedings of the REGULAR BOARD MEETING

September 21, 2012

The regular meeting of the Board of Directors of the Illinois International Port District was held Friday, September 21, 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, and Charles Bowen. Ms. Dart reported that Chairman Forde was present and a quorum was present. Dean Maragos arrived shortly after the start of the meeting.

Also present: Anthony Ianello, Executive Director; Kurt Oelerich, Treasurer; George Braam, URS Corp.; Michael Leroy and Paul Rickelman, Neal & Leroy LLC; Bill Dickett, Sidley and Austin; Kris Bjorson, Jones Lang LaSalle

General public present: John F. Kennedy and Susan Poll-Kiaessy – Shefsky & Froelich; Mike Brackin – North America Stevedoring; Tim Jeffries and Erma Trantor – Friends of Parks; Mark Carroll – Rowing Group

Executive Committee

There was no meeting.

Board Meeting Minutes – August 17, 2012

The Minutes of the August 17, 2012 Board Meeting were presented, and a Motion for approval was made by Mr. Sullivan, seconded by Mr. Fitzmaurice, and passed unanimously.

REPORTS OF STANDING COMMITTEES

Leases and Agreements Committee

Counsel Leroy will file a Record of Appeal on September 28 after which he will have 35 days to file our brief.

Chairman Forde reported that the process of negotiating an agreement with Kemper Sports Management has taken longer than anticipated due to the time it has taken them to respond.

Chairman Forde reported that there were two responses to the RFP for a Financial Advisor, one from Bank of Montreal and one from William Blair. He also opined that BMO had the best qualifications for the job and noted that the financial terms of the BMO proposal were superior. He asked the Board for authorization for the Executive

Director, and Chairman, and General Counsel to negotiate a contract with BMO. Mr. Bowen made a Motion to approve. Vice Chairman Fitzmaurice raised concerns about the job security of current employees within the Port District and how this Motion would impact them. Chairman Forde indicated that an agreement with a financial advisor would not affect current employees and that their welfare would be kept in mind in future negotiations. Mr. Sullivan seconded the Motion on the floor and it passed unanimously.

Executive Session

Mr. Sullivan moved to enter into Executive Session to discuss real estate and legal issues. Mr. Fitzmaurice seconded the Motion, and it passed unanimously.

Following discussion, Mr. Fitzmaurice moved to exit Executive Session. Mr. Alvarez seconded the Motion, and it passed unanimously.

Mr. Maragos made a Motion to defer discussion on the LCSC Amendment until next month. Mr. Fitzmaurice seconded, and it passed unanimously.

Mr. Fitzmaurice moved to approve an access agreement discussed in Executive Session. Mr. Crivello seconded, and it passed unanimously.

Mr. Maragos moved to authorize the Executive Director, Chairman, and General Counsel to demand that slabs and foundations on property discussed in Executive Session be removed, and if that action is declined, to take any other appropriate action, including, but not limited to, provision of a list of improvements to be retained. Mr. Alvarez seconded the Motion, and it passed unanimously.

Mr. Fitzmaurice moved to give the Executive Director, Chairman, and General Counsel to discretion to sign off on the permit application discussed in Executive Session if they deemed it in the best interest of the Port District. Mr. Maragos seconded, and it passed unanimously.

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 August 2012. A Motion to accept the financial statements was made by Mr. Alvarez, seconded by Mr. Wisniewski, and passed unanimously.

Treasurer's Report

Mr. Oelerich reported that the Port District was close to budget and Harborside was slightly ahead of budget.

Chairman Forde reported that the Port District had received an insurance proposal from Mesirow Financial. He suggested that the Board accept their proposal, but that next year it would be put out for bids. Mr. Maragos moved to accept the Mesirow proposal; Mr. Bowen seconded the Motion. It passed unanimously.

UNFINISHED BUSINESS

There was none.

NEW BUSINESS

Items of interest from the media were given to the Board Members.

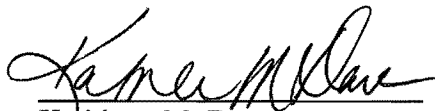
Public Comment

There was none.


ADJOURNMENT

The next meeting of the Board of Directors will take place on Friday, October 19, 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. Fitzmaurice, seconded by Mr. Bowen and passed unanimously.



Kathleen M. Dart
Secretary



Michael K. Forde
Chairman