

ILLINOIS INTERNATIONAL PORT DISTRICT

**Summary Record of Proceedings
of the**

**SPECIAL FINANCE AND PERSONNEL COMMITTEE MEETING
December 15, 2020**

In accordance with Illinois Governor Pritzker's updated Gubernatorial Disaster Proclamation, the Emergency Resolution 2020-02 of the Illinois International Port District ("IIPD"), and the Illinois Open Meetings Act, as amended by Public Act 101-640, the IIPD convened a special meeting of the Finance and Personnel Committee on December 15, 2020. The meeting was exclusively held by remote electronic videoconference. Written public comment on any matter on the Agenda was set up to be accepted at the following email address: iipdquestions@iipd.com. Public observation of the meeting was accommodated through the Zoom meeting platform via the internet.

Committee Chairman Solis opened the Special Meeting of the Finance & Personnel Committee at approximately 11:30 am. Chairman Solis confirmed for the record that the Special Meeting of the Committee had been called, and is being convened, for purposes of time-sensitive consideration of the 2021 Budget.

The roll was called. The following Committee members were present: Ivan Solis, Henry Wisniewski, William Habel, Danielle Cassel, PS Sriraj, and Chuck Bowen. Secretary Dart reported a quorum was present.

Also present: Counsel Brad Smith, Neal and Leroy, Amber McConnachie, Neal and Leroy, Kurt Oelerich, Treasurer, and Kathleen Dart, Secretary.

General public present: Scott Sigman; Ron Sevcik, Hessel and Associates; and, Mike Sullivan, US Department of Transportation, MARAD.

Committee Chairman Solis presented **Emergency Resolution 20-02** updating the *Temporary Suspension of the By-Laws Pertaining to In-Person Presence Requirements Commensurate with the Illinois Open Meetings Act as Amended Pursuant to Illinois Public Act 101-0640*.

Committee Chairman Solis requested a Motion to adopt **Emergency Resolution 20-02**. The Motion was made by Mr. Bowen and seconded by Mr. Wisniewski. Roll was called:

Mr. Habel	Aye	Mr. Bowen	Aye	Mr. Solis	Aye
Mr. Wisniewski	Aye	Dr. Siriraj	Aye	Ms. Cassel	Aye

The Motion passed unanimously.

NEW BUSINESS

2021 Annual Budget Review

Committee Chairman Solis presented the IIPD's proposed 2021 budget. The Committee discussed the numerous categories of revenue and expense projections. FTZ revenue projections reflect a decrease from 2020 due to tariff and fee changes and certain operators choosing not to renew their agreement.

Committee Chairman Solis noted the change in Security Expense and the new 2020 contract with Gomez Security.

Director Habel discussed the Marketing and Advertising Expense projection. The Committee discussed the general intent and goals of this category for 2021. Dr. Siriraj highlighted the need to have a focused, well thought out plan. After discussion, it was recommended that this expense projection be reduced. It was recommended the 2021 budgeted Marketing and Advertising Expense line item be revised to \$100,000.

Committee Chairman Solis discussed the Other Professional Fees Expense projection. This expense includes IIPD consultant fees. The Committee discussed the importance of continuing work with Emily Rhodes. Other consultant services were discussed, including accounting and future needs. After discussion, it was recommended that this the expense projection be reduced. It was recommended the 2021 budgeted Other Professional Fees Expense line item be revised to \$134,000.

Committee Chairman Solis discussed the 2021 Interest Expense. Treasurer Oelerich highlighted the changes due to the 2020 restructuring of debt.

After further discussion, Committee Chairman Solis requested a motion to recommended the 2021 Budget for approval by the Board of Directors, subject to the changes discussed to the Marketing and Advertising Expense, and Other Professional Fees Expense.

The Motion was made by Mr. Bowen and the Motion was seconded by Ms. Cassel. Roll was called:

Mr. Habel	Aye	Mr. Bowen	Aye	Mr. Solis	Aye
Mr. Wisniewski	Aye	Dr. Siriraj	Aye	Ms. Cassel	Aye

The Motion passed unanimously.

NEW BUSINESS (CONTINUED)

IIPD Pension/Retirement Plan Review

Committee Chairman Solis indicated the Committee is continuing the review of the IIPD current Pension Plan and potential options for an IIPD Retirement Plan for future employees.

Ron Sevcik of Hessel and Associates provided a brief overview of the IIPD current plan and very generally discussed potential changes, including amendments to the current Plan. The Committee also discussed the IIPD 457 B Plan.

Committee Chairman Solis indicated that additional information will be collected for consideration and this discussion will continue in the months to come.

EXECUTIVE SESSION

Committee Chairman Solis reported no Agenda discussion was needed to be held in Executive Session.

PUBLIC COMMENT

There was none.

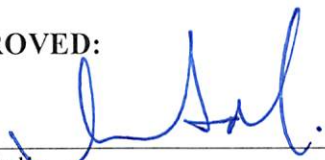
ADJOURNMENT

There being no further business to come before the Committee, Committee Chairman Solis requested a Motion to adjourn. The Motion was made by Mr. Habel and seconded by Mr. Bowen. Roll was called:

Mr. Habel	Aye	Mr. Bowen	Aye	Mr. Solis	Aye
Mr. Wisniewski	Aye	Dr. Siriraj	Aye	Ms. Cassel	Aye

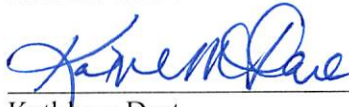
The Motion passed unanimously.

APPROVED:



Ivan Solis
Committee Chairman

ATTESTED:



Kathleen Dart
Secretary