

BOARD MEETING MINUTES

Southwestern Illinois Development Authority
1022 Eastport Plaza Drive, Collinsville, Illinois
Thursday, October 21, 2010

Immediately Following Working Committee Meeting

1. **Call to Order:** The working committee meeting of the Southwestern Illinois Development Authority Board of Directors was called to order by Chairman Robert Lombardi at 6:00 p.m. in SWIDA's office at 1022 Eastport Plaza Drive, Collinsville, IL. **Members Present:** Robert Lombardi, Khalil El-Amin, Barbara Johnson, Jim Nations, Roger Poole, Jim Stack, Reggie Sparks and Jim Sullivan. **Members Absent:** Edie Koch, David Miller, Robert Plummer, Dave Willey and two Governor appointees who have not yet been appointed. Others present included SWIDA general counsel Charles L. Jarik by phone, Mike Lundy, Executive Director; Joe Gasparich, Assistant Executive Director and Karen Poole, Administrative Assistant.

2. **Approval of Minutes:**

A. **September 16, 2010 Board Meeting Minutes**—Mr. Stack motioned seconded by Mr. Sullivan to approve the minutes as presented. Motion passed unanimously.

3. **Approval of the Agenda**—The Agenda was approved as presented on a motion by Ms. Johnson seconded by Mr. Stack. Motion passed unanimously.

4. **Public Comment**—None.

5. **Report of Working Committee**

A. **RESOLUTION** authorizing the issuance of Local Government Program Revenue Bonds, Series 2010-A (Southwestern Illinois Flood Prevention District Council Project–Tax Exempt Bonds) of the Southwestern Illinois Development Authority in an aggregate principal amount not to exceed \$80,000,000; providing the details thereof; confirming the sale thereof; authorizing the execution and delivery of a Depository Agreement, a Local Government Securities Purchase Agreement, a Purchase Contract and related documents; approving the distribution of a Preliminary Official Statement and an Official Statement; and related matters. –Mr. Nations motioned seconded by Mr. El-Amin to approve the resolution as presented. Roll Call Vote: Ayes: Robert Lombardi, Khalil El-Amin, Barbara Johnson, Jim Nations, Roger Poole, Jim Stack, Reggie Sparks and Jim Sullivan. Nays: None. Abstain: None. Absent: Edie Koch, David Miller, Robert Plummer, Dave Willey and two Governor appointees who have not yet been appointed. Motion passed unanimously.

B. **RESOLUTION** authorizing the issuance of Taxable Local Government Program Revenue Bonds, Series 2010-B (Southwestern Illinois Flood Prevention District Council Project-Build America Bonds) of the Southwestern Illinois Development Authority in an aggregate principal amount not to exceed \$80,000,000; providing the details thereof; confirming the sale thereof; authorizing the execution and delivery of a Depository Agreement, a Local

Government Securities Purchase Agreement, a Purchase Contract and related documents; approving the distribution of a Preliminary Official Statement and an Official Statement; and related matters. Mr. Nations motioned seconded by Mr. Sparks to approve the Resolution as presented. Leave to use the last unanimous roll call vote was granted. Motion passed unanimously.

- C. RESOLUTION** *authorizing the issuance of Taxable Local Government Program Revenue Bonds, Series 2010-C (Southwestern Illinois Flood Prevention District Council Project-Recovery Zone Economic Development Bonds) of the Southwestern Illinois Development Authority in an aggregate principal amount not to exceed \$30,000,000; providing the details thereof; confirming the sale thereof; authorizing the execution and delivery of a Depository Agreement, a Local Government Securities Purchase Agreement, a Purchase Contract and related documents; approving the distribution of a Preliminary Official Statement and an Official Statement; and related matters.* Mr. Nations motioned seconded by Mr. Sullivan to approve the Resolution as presented. Leave to use the last unanimous roll call vote was granted. Motion passed unanimously.
- D. Don Johnson \$215,000 Performance Bond** – Mr. Nations motioned seconded by Mr. El-Amin to authorize the Chairman to enter into an agreement to utilize East St. Louis Development Funds to loan \$214,872.67 to Don Johnson’s company, Community Development Consultants and the East St. Louis Housing Authority and further make the offer contingent on the designation of a share of the net profits to be paid to SWIDA based on the successful completion of this project at an interest rate of 2% for 6 months. In addition, the loan agreement is subject to Contempri’s payment of a 10% holdback to be held by SWIDA and used by SWIDA if the performance bond is called upon. Leave to use the last unanimous roll call vote was granted. Motion passed unanimously.
- E. East St. Louis Housing Authority Loan**—Mr. Nations motioned seconded by Mr. Poole to authorize a no-interest loan of \$41,766 to be repaid either at the closing of the Senior Housing Development project at 15th & Bowman Avenue or with Housing Authority funds in December 2010. Leave to use the last unanimous roll call vote was granted. Motion passed unanimously.
- F. Treasurer’s Report - (MR. PLUMMER)** – Mr. Nations motion ed seconded by Mr. El-Amin to accept the September 2010 financial statements as reported by Mr. Lundy in the Working Committee for SWIDA and the East St. Louis Development Fund. Leave to use the last unanimous roll call vote was granted. Motion passed unanimously.
- 6. Report of Committee to Nominate Officers for FY2011**—Ms. Johnson motioned seconded by Mr. Sullivan to table the Nominating Committee Report until the next meeting of the board of directors. Leave to use the last unanimous roll call vote was granted. Motion passed unanimously.
- 7. Executive Director’s Report**- Mr. Lundy reviewed his written report.
- 8. Chairman’s Report** – (Mr. Lombardi) –No report.

9. **Other Business/Adjournment**—Mr. Stack motioned seconded by Ms. Johnson to adjourn at 7:35 p.m.

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The Minutes of the Southwestern Illinois Development Authority Board Meeting held on October 21, 2010 were approved as presented X corrected _____ amended _____ by the SWIDA Board on _____ December 16 _____, 2010.

(SEAL)

/s/Robert P. Lombardi

Robert P. Lombardi, Chairman

/s/Barbara Johnson
Secretary