

DRAFT

**MINUTES OF THE JANUARY 6, 2009 MEETING OF THE AGRICULTURE
COMMITTEE OF THE ILLINOIS FINANCE AUTHORITY**

The Agriculture Committee (the "Committee") of the Illinois Finance Authority (the "IFA"), pursuant to notice duly given, held a Agriculture Committee Meeting via teleconference at 9:30 a.m., January 6, 2009 at the Illinois Finance Authority, 180 N. Stetson, Suite 2555, Chicago, Illinois:

**Members participating by
phone:**

Edward H. Leonard, Sr., Chair
Bradley A. Zeller

Members present:

None

Members absent:

Michael W. Goetz

Staff Absent:

None

Staff:

John B. Filan, Executive Director
Christopher Meister, Deputy
Director & General Counsel
Karen Walker, Director of Financial
Services
Eric Reed, Senior Funding Manager
Cory Mitchell, Funding Manager

Others

None

GENERAL BUSINESS

Call to Order and Roll Call

The meeting was called to order at 9:35 a.m. The following agricultural projects were presented for review and will be recommended for approval at the January 13, 2009 Illinois Finance Authority Board Meeting.

Approval of Minutes

Director Filan requested that the first sentence under "Discussion of the Participation Loan Program" included in the December 5, 2008 minutes be amended to read as "Ms. Walker stated that it was the intention of Director Filan to analyze the Participation Loan Program." Chairman Leonard recommended approval of the November 6, 2008 minutes. Chairman Leonard asked if there were any other concerns regarding the approval of the November 6, 2008 Agricultural Committee Meeting Minutes. There being none, a motion was moved by Mr. Leonard and seconded by Mr. Zeller.

Mr. Meister requested a motion to approve this resolution. Motion was moved by Mr. Goetz and seconded by Mr. Zeller.

Discussion of the following Beginning Farmer Bonds

- Ellen North - \$150,000
- Jacob Atherton - \$249,500
- Duane Bomleny - \$120,000
- Craig & Leah Steidinger - \$128,000
- Joe & Diana Phillips - \$248,554
- Ryan & Elizabeth Barrett - \$160,000
- David Soltwedel - \$248,000
- Benjamin Bollman - \$34,000
- Marcella J. Jackson - \$250,000

Chairman Leonard asked if the Committee had any objections to recommending the above noted Beginning Farmer Bonds to the Board for final approval. There were no objections, Chairman Leonard announced that the above noted Beginning Farmer Bonds will be presented to the Board at the next scheduled board meeting.

Other Business

Director Filan provided an update and status report on the Authority's Agriculture and Energy Initiatives. A discussion ensued concerning the initiatives. Committee members asked questions that were satisfactorily answered by Director Filan.

Adjournment

There being no further business, the meeting adjourned at approximately 10:26 a.m.

Respectfully Submitted,

Carla B. Burgess Jones
Secretary