

**MINUTES OF THE MARCH 6, 2012, MEETING OF THE AGRICULTURE COMMITTEE OF THE
BOARD OF DIRECTORS OF THE ILLINOIS FINANCE AUTHORITY**

The Board of Directors (the "Board") of the Illinois Finance Authority (the "IFA"), pursuant to notice duly given, held an Agricultural Committee (the "Committee") Teleconference Meeting at 9:30 a.m. on Tuesday, March 6, 2012, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

Board Members Participating:

Chairman, Edward Leonard, Sr.
Michael W. Goetz
Bradley A. Zeller

Staff Participants:

Christopher Meister, Executive Director
Mari Money, Assistant Secretary

Others Participating:

None

By Telephone:

Lorrie Karcher, AG Program Coord./Office Mgr.

I. Call to Order and Roll Call

Committee Chairman Leonard called the Committee to order at 9:30 a.m. and asked Ms. Money to call the roll. Ms. Money called the roll with the above Members present. Mr. Leonard declared the quorum met.

II. Review and Approval of February 7, 2012, Agriculture Meeting Minutes

The Agriculture Committee reviewed the Minutes of the February 7, 2012, Agriculture Committee Meeting. Mr. Goetz moved to approve the Minutes and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee.

III. Project Discussions

Ms. Karcher presented the following projects to the Committee for approval:

Beginning Farmer Bonds (One-Time Final Resolution)

1A) Ben Emmerich – \$28,500 - 10 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$28,500 for the purchase of approximately 10 acres of farmland. This project is located in North Muddy Township, Jasper County, IL.

1B) Jesse R. Drew & Shayna Drew - \$252,850 – 88.5 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$252,850 for the purchase of approximately 88.5 acres of farmland. This project is located in Benton and Northern Township, Franklin County, IL.

Mr. Zeller moved for approval of the above projects and Mr. Goetz seconded the motion. The motion was followed by unanimous approval of the Committee.

IV. Other Business

V. Adjournment

Mr. Leonard asked if there was any other business before the Board. Hearing none, Committee Chairman Leonard asked for a motion to adjourn. Mr. Zeller moved to adjourn the meeting and Mr. Goetz seconded the motion. The motion was followed by unanimous approval of the Committee. The meeting adjourned at 9:45 a.m.

Minutes submitted by:

Lorrie Karcher
Agriculture Program Administrator