

**D R A F T**

**MINUTES OF THE APRIL 7, 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 an Agriculture Committee Meeting via teleconference at 9:30 a.m. on April 7, 2009 at the Illinois Finance Authority, 180 N. Stetson, Suite 2555, Chicago, Illinois:

**Members participating by  
phone:**

Michael W. Goetz  
Bradley A. Zeller

**Members absent:**

Edward H. Leonard, Sr.

**Staff:**

John Filan, Executive Director  
Christopher Meister, Deputy  
Director & General Counsel  
Eric Reed, Senior Funding Manager  
Carla Burgess Jones, Board  
Secretary

**Members present:**

None

**Staff Absent:**

None

**Others**

None

**GENERAL BUSINESS**

**Call to Order and Roll Call**

The meeting was called to order at 9:28 a.m. The following agricultural project(s) were presented for review and will be recommended for approval at the April 14, 2009 Illinois Finance Authority Board Meeting.

**Approval of Minutes**

Mr. Zeller asked if there were any concerns regarding the approval of the March 9, 2009 Agriculture Committee Meeting Minutes. There being none, a motion was moved by Mr. Zeller and seconded by Mr. Goetz.

**Discussion and approval of the following Beginning Farmer Bonds:**

Kal Engelkens - \$240,000  
Cody Purdom - \$120,000  
Paul Shepherd - \$110,000  
Brian & Evelyn Bielfeldt - \$95,000

Mr. Reed, Senior Funding Manager gave a description of the purpose for each of Beginning Farmer Bonds request for financing.

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

### **Update on Applewood Farms, LLC**

Mr. Reed gave an update on the Applewood Farms, LLC project that was previously approved by members of the Ag Committee at the February 3, 2009 meeting, and was then presented for final approval at the February 10, 2009 meeting of the Board of Directors. Mr. Reed stated that in general the treatment plans to combat the virus that was affecting the wienie pigs was on schedule, and because of the treatments pig sales are rising. Mr. Reed further stated that Applewood is also receiving good prices on the feeder pigs.

A brief discussion ensued concerning the status of Applewood Farms increase in sales as well as the current status of the company's financials. Members asked questions, and Mr. Reed satisfactorily addressed those questions.

### **Adjournment**

Mr. Zeller asked if there was any other business to come before the Committee. There being none. Upon a motion by Mr. Goetz and seconded by Mr. Zeller, the meeting adjourned at approximately 9:41 a.m.

Respectfully Submitted,

Carla B. Burgess Jones  
Secretary