

**MINUTES OF THE JULY 1, 2013, MEETING OF THE HEALTHCARE 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 a Healthcare Committee (the “Committee”) Teleconference Meeting at 1:00 p.m. on July 1, 2013, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson Avenue, Suite 2555, Chicago, IL 60601.

**IFA Staff Participants:**

**Board Members Participating:**

**Others Participating:**

Michael W. Goetz  
Heather Parish  
Roger Poole

Christopher Meister, Executive Director  
Pam Lenane, Vice President/Acting General  
Counsel  
Chrishantha Vedhanayagam, Law Clerk

Claire Bushey, Crain’s Chicago Business  
Michelle Damico, Marj Halperin Consulting

**GENERAL BUSINESS**

***I. Call to Order and Roll Call***

Mr. Goetz called the Committee meeting to order at 1:06 p.m. with the above Board Members, IFA staff and other participants present. The Chairman asked Ms. Lenane to call the roll. There being three members, Mr. Goetz declared a quorum had been met.

***II. Review and Approval of the May 6, 2013 Minutes***

The Minutes from the Healthcare Committee meeting held on May 6, 2013, were reviewed. Mr. Poole moved to approve the minutes and Mr. Goetz seconded the motion. By voice vote, the Committee agreed to approve the minutes.

***III. Review and Approval of the June 3, 2013 Minutes***

The Minutes from the Healthcare Committee meeting held on June 3, 2013, were reviewed. Mr. Poole moved to approve the minutes and Mr. Goetz seconded the motion. By voice vote, the Committee agreed to approve the minutes.

***IV. Project Approvals***

Ms. Lenane presented the following project:

**Item A: Advocate Health and Hospitals Corporation- 305,000,000 – One-Time Final Resolution**

**Advocate Health and Hospitals Corporation** is requesting approval of a Final Bond Resolution in an amount not-to-exceed Three Hundred and Five Million Dollars (\$305,000,000). This project is being presented for one-time consideration.

Bond proceeds will be used by Advocate Health and Hospitals Corporation (and hereinafter, the “Borrower”) to: (a) finance, refinance or reimburse the Borrower for the costs of acquiring, constructing, furnishing and equipping certain health care and related facilities (the “Projects”) of the Borrower and/or Advocate Health Care Network

("Advocate Network"), Advocate Condell Medical Center ("Advocate Condell"), Advocate Northside Health Network ("Advocate Northside") and/or Advocate Sherman Hospital ("Advocate Sherman" and, together with the Borrower, Advocate Network, Advocate Condell and Advocate Northside, the "Advocate Corporations"), each an Illinois not for profit corporation, (b) refund all or a portion of the Authority's Revenue Bonds, Series 2007 (Sherman Health Systems) (the "Series 2007 Bonds"), if deemed necessary or advisable by the Borrower, (c) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable by the Borrower, (d) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable by the Borrower, (e) pay certain working capital expenditures, if deemed necessary or desirable by the Borrower, and (f) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Series 2007 Bonds, including costs of credit or liquidity enhancement, if deemed necessary or desirable by the Borrower (collectively, the "Financing Purposes").

The Board had no further questions.

Ms. Parish moved to approve the above project and the motion was seconded by Mr. Poole. By voice vote, the Committee agreed that this project be recommended for Board approval.

#### ***V. Other Business***

Mr. Goetz asked if there was any other business before the Committee. Ms. Lenane responded that there was not.

#### ***VI. Public Comment***

There was no public comment.

#### ***VII. Adjournment***

Mr. Goetz asked for a motion to adjourn. Mr. Poole moved to adjourn and Mr. Goetz seconded the motion.

The meeting adjourned at 1:16 p.m.

Minutes submitted by:  
Nora O'Brien  
Associate General Counsel