

MINUTES OF THE OCTOBER 4, 2011, 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, October 4, 2011, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

Board Members Participating:

Acting Committee Chairman
Bradley A. Zeller
Michael W. Goetz

Staff Participants:

Brendan M. Cournane, General Counsel and Board
Secretary
Sohair Omar, Special Assistant to Executive Director

Others Participating:

None

By Telephone:

Lorrie Karcher, AG Program Coord./Office Mgr.

I. Call to Order and Roll Call

Acting Chairman Zeller called the Committee to order at 9:41 a.m. and asked Mr. Cournane to call the roll. Mr. Cournane called the roll with the above Members present. Acting Chairman Zeller declared the quorum met.

II. Review and Approval of September 6, 2011, Agriculture Meeting Minutes

The Agriculture Committee reviewed the Minutes of the September 6, 2011, 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) Jay W. Ohnesorge – \$32,500 - 3.5 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$32,500 for the purchase of approximately 3.5 acres of farmland. This project is located in Lucas Township, Effingham County, IL.

1B) Chad Randall Borkgren - \$107,369 – 20 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$107,369 for the purchase of approximately 20 acres of farmland. This project is located in Andover Township, Henry County, IL.

1C) Matthew W. and Kayla J. Schaffer - \$141,056 – 37.12 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$141,056 for the purchase of approximately 37.12 acres of farmland. This project is located in Eppards Township, Livingston County, IL.

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

IV. *Other Business*

None.

V. *Adjournment*

Acting Chairman Zeller asked if there was any other business before the Board. Hearing none, Acting Chairman Zeller asked for a motion to adjourn. Mr. Goetz moved to adjourn the meeting and Mr. Zeller seconded the motion. The motion was followed by unanimous approval of the Committee. The meeting adjourned at 9:57 a.m.

Minutes submitted by:

Brendan M. Cournane
Board Secretary