

MINUTES OF THE DECEMBER 3, 2013, 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, December 3, 2013, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson, Suite 2555, Chicago, IL 60601.

Board Members Participating:

Edward Leonard, Sr.
Michael Goetz
Roger Poole
Bradley A. Zeller

Staff Participants:

By Telephone:
Lorrie Karcher, AG Program Coord./Office Mgr.

Others Participating:

None

I. Call to Order and Roll Call

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

II. Review and Approval of November 5, 2013, Agriculture Meeting Minutes

The Agriculture Committee reviewed the Minutes of the November 5, 2013, Agriculture Committee Meeting. Mr. Goetz moved to approve the Minutes and Mr. Poole 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 review:

Beginning Farmer Bonds (One-Time Final Resolution)

1A) Grapperhaus, Jacob D. – \$140,000 – 39.3 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$140,000 for the purchase of approximately 39.3 acres of farmland. This project is located in Jarvis Township, Madison County, IL.

1B) Ochs, Daniel Paul & Bobbi Jean - \$138,245 – 60 acres

Request for approval of the issuance of a Beginning Farmer Bond in an amount not-to-exceed \$138,245 for the purchase of approximately 60 acres of farmland. This project is located in Smallwood Township, Jasper County, IL.

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

IV. Other Business

A) Amendatory Resolutions

- i.* Resolution to authorize a release of 2.25 acres of farmland from an existing Beginning farmer Bond loan on Justin Hardin held by Central Bank Illinois and the Illinois Finance Authority, relating to Beginning Farmer Bond #2008-09-0003.

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

B) 2014 Aggie Bond Limit

Ms. Karcher reported the new 2014 Beginning Farmer Bond maximum loan limit to be \$509,600.

V. Adjournment

Committee Chairman Mr. Leonard asked if there was any other business before the Board. Hearing none, Mr. Leonard asked for a motion to adjourn. Mr. Zeller moved to adjourn the meeting and Mr. Poole seconded the motion. The motion was followed by unanimous approval of the Committee. The meeting adjourned at 9:50 a.m.

Minutes submitted by:

Lorrie Karcher
Agriculture Program Administrator