

**Revised Minutes of the
Meeting of the Board of Directors
Upper Illinois River Valley Development Authority
August 12, 2014
Morris, Illinois**

Members Present

James Ghiglieri, Governor's Appointment, Marshall
Michael Guilfoyle, LaSalle County Appointment
Dennis Hackett, Governor's Appointment, Grundy
Deb Ladgenski, Bureau County Appointment
Philip McCully, Governor's Appointment, Marshall
William Meagher, Governor's Appointment, LaSalle
Greg Meyers, Kane County Appointment
Kevin Olson, Grundy County Appointment
Thomas Setchell, Governor's Appointment, LaSalle
Bob Westover, Department of Commerce and Economic Opportunity
Jeffrey Wilkins, Kendall County Appointment

Members Absent

Robert Bakewell, Marshall County Appointment
Tim Duckworth, Department of Central Management Services
Barbara Griffith, Governor's Appointment, Putnam
Kurt Schneider, McHenry County Appointment
John Shaw, Governor's Appointment, Kendall
William Steep, Governor's Appointment, LaSalle
Gilbert Tonzzi, Putnam County Appointment

Others Present

Andrew Hamilton, Executive Director

The meeting was called to order at 9:05 a.m. Roll call was made identifying that a quorum was present. It was moved and seconded to approve the agenda. The motion carried. It was moved and seconded to approve the minutes of the August 12, 2014 meeting and the minutes and actions of all previous meetings as presented. The motion carried. It was moved and seconded to approve the Treasurer's Report as presented. The motion carried.

Resolution No. 14-002 – A Resolution Amending the Loan Agreement to Gemini Acres – Staff presented the resolution to amend the original Loan Agreement to Gemini Acres. The amendment will allow the sale of assets of the company. Thereupon, Chairman Olson presented and read the Resolution. Treasurer Hackett moved and Member Wilkins seconded that the resolution as presented and read be adopted. Following discussion, Chairman Olson directed that the roll be called for a vote upon the motion to adopt the resolution. Upon the roll being called, the following members voted AYE: James Ghiglieri, Michael Guilfoyle, Dennis Hackett, Deb Ladgenski, Philip McCully, William Meagher, Greg Meyers, Kevin Olson, Thomas Setchell, Bob Westover and Jeffrey Wilkins. The following members voted NAY: None. The following members voted

present: none. The following members were absent: Robert Bakewell, Tim Duckworth, Barbara Griffith, Kurt Schneider, John Shaw, William Steep and Gilbert Tonozzi.

WHEREUPON, Chairman Olson declared the motion carried and the resolution adopted, and did direct the assistant secretary to record the same in full in the records of the Authority.

Election of Officers - The Authority annually elects the officers at the annual meeting. It was moved and seconded to elect the officers as follows: Kevin Olson – Chairman, Mike Guilfoyle – Vice-Chairman, William Steep – Secretary, Dennis Hackett – Treasurer and Andrew Hamilton - Assistant Secretary. Following discussion, the motion carried.

Resolution Regarding the scheduling of Meetings - It was moved and seconded to approve a Resolution Regarding the Scheduling of Meetings. The motion carried.

UIRVDA Annual Budget - It was moved and seconded to approve the budget as follows: Following discussion, the motion carried. Following discussion, it was moved and seconded to approve the annual budget effective annually at the levels indicated until the next budget is passed, as follows: Accounting Fees: \$7,000, Executive Director: \$18,000, Insurance: \$3,000, Legal Fees: \$30,000, Marketing Initiative: \$12,000, Lodging: \$4,000, Marketing: \$30,000, Meeting Expenses: \$6,000, Office Expense: \$8,000, Miscellaneous Expenses: \$5,000, Other Expenses: \$14,000, Postage: \$5,000, Support Services: \$30,000, Telephone: \$8,000, and Travel: \$10,000. Total budget for the year is \$190,000. Income was budgeted as sufficient to cover total expenditures. The Motion carried.

With no further business, it was moved and seconded to adjourn. The motion carried. The meeting adjourned at 9:30 a.m.

Respectfully submitted,
Andrew Hamilton
On behalf of William Steep, Secretary