

**Meeting of the Board of Directors
Upper Illinois River Valley Development Authority
July 23, 2019
Morris, Illinois**

Members Present

Robert Bakewell, Marshall County Appointment
Kevin Considine, Lake County Appointment
James Ghiglieri, Governor's Appointment, Marshall
Michael Guilfoyle, LaSalle County Appointment
Dennis Hackett, Governor's Appointment, Grundy
Scott Koeppel, Kendall County Appointment
Deb Ladgenski, Bureau County Appointment
Philip McCully, Governor's Appointment, Marshall
Kevin Olson, Grundy County Appointment
Kurt Schneider, McHenry County Appointment
John Shaw, Governor's Appointment, Kendall

Members Absent

Josh Potts, CMS Designee

Others Present

Andrew Hamilton, Executive Director
Warren Ribley, Assistant Executive Director

The meeting was called to order at 12:02 p.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 May 14, 2019 meeting and the minutes and actions of all previous meetings as presented. Following discussion, the motion carried. It was moved and seconded to approve the Treasurer's Report as presented. Following discussion, the motion carried.

Resolution No. 19-007 on behalf of Prairie Crossing Charter School - Staff presented the project and Resolution. The Prairie Crossing Charter School is located at 1531 Jones Point Road in Grayslake IL (Lake County). Prairie Crossing is interested in bond financing of approximately \$9-10 million to refinance existing debt, approximately \$7.8 million and for property acquisition and construction of approximately \$1.2 million. Prairie Crossing Charter School began operations in 1999. A new building was constructed in 2004, followed by a gymnasium and another building two years later. The school has seen substantial growth and currently educates over 400 students in K-8. Thereupon, Chairman Olson presented and read the Resolution. Member Hackett moved and Member McCully seconded that the Ordinance 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: Robert Bakewell, Kevin Considine, James Ghiglieri, Michael Guilfoyle, Dennis Hackett, Scott Koeppel, Deb Ladgenski, Philip McCully, Kevin Olson, Kurt Schneider and John Shaw. The following members voted NAY: none. The following members voted present: none. The following members were absent: Pam Cumpata. WHEREUPON, Chairman Olson declared the motion carried and the Ordinance adopted and did direct the secretary to record the same in full in the records of the Authority.

Ordinance No. 19-008 on behalf of GRNE Solar - Staff presented the project and Ordinance. GRNE Solar is seeking inclusion of territory within the City of Yorkville for the

development of a 2MW solar array that will produce electrical power on behalf of Kendall County who will be the exclusive buyer. The investment will be approximately \$2.8 million. GRNE Solar will construct and maintain the solar array, owning the equipment under a 25-year lease with Kendall County. Thereupon, Chairman Olson presented and read the Ordinance. Member Hackett moved and Member McCully seconded that the Ordinance 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: Robert Bakewell, Kevin Considine, James Ghiglieri, Michael Guilfoyle, Dennis Hackett, Scott Koeppel, Deb Ladgenski, Philip McCully, Kevin Olson, Kurt Schneider and John Shaw. The following members voted NAY: none. The following members voted present: none. The following members were absent: Pam Cumpata. WHEREUPON, Chairman Olson declared the motion carried and the Ordinance adopted and did direct the secretary to record the same in full in the records of the Authority.

The Illinois Funds - The Illinois Funds is a local government investment pool operated by the Illinois State Treasurer, Michael Frerichs. It is not intended to replace a local bank account but allow local units of government to enjoy economies of scale using the State Treasurer's resources to safely invest their funds. Investments can be overnight or long term with free on-line account access with no minimum investment required. Money cannot be swept by the General Assembly and used for some other purpose. The fund annually receives an AAAM score from Standard and Poor's. Staff recommends participation in the program. It was moved and seconded to participate in the program and authorize the Executive Director to execute necessary paperwork. Following discussion, the motion carried.

With no further business, it was moved and seconded to adjourn. The motion carried. The meeting adjourned at 12:57 p.m.

Respectfully submitted,
Andrew Hamilton, Assistant