

**Minutes of the
Meeting of the Board of Directors
Upper Illinois River Valley Development Authority
October 20, 2015
Morris, Illinois**

Members Present

James Ghiglieri, Governor's Appointment, Marshall
Barbara Griffith, Governor's Appointment, Putnam
Michael Guilfoyle, LaSalle County Appointment
Dennis Hackett, Governor's Appointment, Grundy
Philip McCully, Governor's Appointment, Marshall
Greg Meyers, Kane County Appointment
Kevin Olson, Grundy County Appointment
Kurt Schneider, McHenry County Appointment
John Shaw, Governor's Appointment, Kendall
Gilbert Tonzzi, Putnam County Appointment
Jeffrey Wilkins, Kendall County Appointment

Members Absent

Robert Bakewell, Marshall County Appointment
Tim Duckworth, Department of Central Management Services
Matt Jennings, Department of Commerce and Economic Opportunity
Deb Ladgenski, Bureau County Appointment
William Meagher, Governor's Appointment, LaSalle
Thomas Setchell, Governor's Appointment, LaSalle
William Steep, Governor's Appointment, LaSalle

Others Present

Andrew Hamilton, Executive Director

The meeting was called to order at 12:12 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 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.

UIRDA 18th Annual Golf Outing - The 18th Annual UIRVDA Golf outing was held on Tuesday, August 1, 2015 at the Morris Country Club. Staff provided a briefing on the Outing.

UIRVDA Annual Budget FY2016 - Staff presented information regarding an 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: \$5,000, Executive Director: \$18,000, Insurance: \$3,000, Legal Fees: \$12,000, Lodging: \$3,000, Marketing: \$25,000, Meeting Expenses: \$3,000, Office Expense: \$4,500, Miscellaneous Expenses: \$8,000, Postage: \$3,000, Support Services: \$18,000, Telephone: \$8,000, and Travel: \$5,000. Total budget for the year is \$115,500. Income was budgeted as sufficient to cover total expenditures.

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, Barbara Griffith, Michael Guilfoyle, Dennis Hackett, Philip McCully, Greg Meyers, Kevin Olson, Kurt Schneider, John Shaw, Gilbert Tonozzi and Jeffrey Wilkins. The following members voted NAY: None. The following members voted present: none. The following members were absent: Robert Bakewell, Tim Duckworth, Matt Jennings, Deb Ladgenski, William Meagher, Thomas Setchell and William Steep.

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

Senate Bill RE Lake County - Staff provided information on the Legislation. HB3434 passed the Illinois House and was amended in the Senate to add Lake County to the Upper Illinois River Valley Development Authority (UIRVDA). The request to add Lake County to UIRVDA stems from an Atlanta, GA based housing developer named The Benoit Group (TBG). TBG is a minority owned commercial development company that has developed over \$20 Billion in housing projects nationwide that include senior, student, mixed use, independent living, affordable housing, etc. They recently finished the first of seven projects they plan to develop in Illinois. The first entry in Illinois was in Champaign, IL where they constructed a 252 unit affordable housing facility called Providence at Sycamore Hills and a scattered site development called Thornburg. The first site was 6.16 acres at 1301 North McKinley Avenue in Champaign, IL and was a replacement for the property that was approved to be demolished by HUD to build 82 new energy efficient townhouse. The second site was at 702 Cobblefield Drive, Champaign, IL with 170 walk-up 1, 2, 3 & 4 bedroom apartments. Benoit used the Eastern Illinois Economic Development Authority (EIEDA) [70 ILCS 506] to issue a \$20,000,000 bond to finance this project. Benoit had such a good experience with EIEDA, they asked UIRVDA if they would be able to assist in their Lake County project.

The project in Lake County is referred to as the Marion Jones Development at 14th street, North Chicago, IL. It is a 220 unit multi family and senior housing project on 13.5 acres. The Lake County Housing Authority is demolishing the existing structure. Benoit wishes to use UIRVDA to finance the redevelopment of the site that will include 50 senior and 170 multi-family units. The senior units include a community room, warming kitchen, elevators, excise room, computer center, library, courtyard with gazebos and sitting areas. The Multi-family units include a clubhouse, exercise room, computer center, kids room, meeting spaces, playgrounds, gazebos and sitting areas.

Following discussion, it was moved and seconded to support the legislative initiative. The motion carried.

Resolution Regarding the Scheduling of Meetings FY 2015-16 - Staff provided information on the Resolution. It was moved and seconded to approve the Resolution as presented. Following discussion, the motion carried.

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

With no further business, it was moved and seconded to adjourn. The motion carried. The meeting adjourned at 1:11 p.m.

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