Amended

SPECIAL BOARD MEETING Illinois Sports Facilities Authority Tuesday, May 21, 2013 9:00 A.M.

AGENDA

1.	Call to Order / Agenda		EJ, Jr.
2.	Roll Call		PJF
3.	Election of Officers • Secretary • Assistant Secretary • Treasurer • Assistant Treasurer	Action	
	The Illinois Sports Facilities Authority Act requires the annual Election of the Secretary and Treasurer of the Board of Directors. Specifically, 70 ILCS 3205/6(b) states that: "The Authority shall Annually elect a Secretary and a Treasurer." In an effort to assure That an appropriate officer was available for signature, the Authority Has traditionally also elected an Assistant Secretary and an Assistant Treasurer.		
4.	Approval of Minutes • Special Board Meeting, Tuesday, March 12, 21013	Action	EJ, Jr
5.	CEO/Executive Director Report • Presentation of Annual Report • Boxing Event Update • Charitable Giving Update • Personnel Policies	Information	KK
6.	 U.S. Cellular Field Renovations Capital Repair & Improvements FY 2013Status Report Resolution 13-06 - A Resolution Relating to U.S. Cellular Field 2013 Redirection of Funds FY2014 Capital Budget 	Information Action	MWO EH
7.	Report of the Audit Finance & Investment Committee • Discussion surrounding potential refunding and restructuring opportunities on ISFA bonds	Information	JR

The Audit Finance and Investment Committee of the ISFA

Board of Directors provides oversight of (1) management, the integrity of the financial statements and internal controls; (2) accounting and financial reporting processes and audits of the financial statements; (3) auditor's qualifications, independence and performance; (4) compliance with legal and regulatory requirements; (5) capital and financing requirements; and (6) other financial activities and risks.

8. Insurance Renewal for 2013-2014

Information DPG

In Accordance with the Management Agreement between the Authority and the Chicago White Sox as set forth in Article VI, Section 6.01, the Authority is to maintain the following commercial insurance coverage: property coverage based on 100% of full replacement cost of the stadium; statutory worker's compensation, automobile liability and general liability coverage at \$1.0 million each; employee and public officials dishonesty coverage in an amount deemed appropriate by the Authority; and umbrella (including excess) liability coverage up to \$50 million.

Coverage, as Required for:

- ✓ Property
- ✓ General Liability
- ✓ Business Auto
- ✓ Umbrella Liability
- ✓ Excess Liability
- ✓ Workers Compensation
- ✓ Public Officials

9. FY2013 ISFA Operating Results

Information DPG

FY2013 3rd Quarter YTD Budget to Actual Highlights

An overview of the Authority's fiscal year-to-date 2013 actual performance as compared to the fiscal year-to-date 2013 budget

10. FY2014 ISFA Proposed Budget & Chairman's Certificate

Information DPG

- FY2014 Budget Highlights
- Ordinance 13-02- An Ordinance Adopting the Budget for FY2014 & Making Appropriations for the Ordinary & Contingent Expense of the Authority

Action

- Certificate of the Chairman
 - Resolution 13-07- A Resolution Directing the Filing of the Chairman's Certificate

Action

In accordance with the provisions outlined in the State Finance Act, Section 8.25-4 and in advance of each fiscal year, the Authority is required to determine its budgetary requirements to pay obligations under the provisions of any management agreement with respect to a facility or facilities owned by the Authority or any assistance agreement with respect to any facility for which financial assistance is provided under the ISFA Act, and to pay other capital and operating costs of the Authority, including any deposits required to reserve funds created for repair and replacement of capital assets and to meet the obligations of the Authority under any management or assistance agreement, and any amounts unpaid from previous years. Also, per the State Finance Act, without taking into account any revenues or receipts of the Authority, the Board Chairman must certify to the State Comptroller and the State Treasurer, the lesser of (a) the maximum certification amount and (b)the amount anticipated required.

11. FY2013 Transfers

Information

DPG

Resolution 13-08 – A Resolution Authorizing Year End Transfers

Action

Pursuant to Section 19 of the ISFA Act, the Authority must pay or provide for all of the obligations described in the Three-Party Agreement prior to any rebate to the State Treasurer.

12.	Special Events Report	Information	PJF	
	CPS Semi Championship Doubleheader			
	• Project C.U.R.E.			
	 National Ovarian Cancer Coalition 			
	 Driving Skills for Life – Ford Motor Company Upcoming Scheduled Events: 			
	• ALS Les Turner Charity 5k Run/Walk – July 16, 2013			
	• Chicago Police Department vs. Chicago Fire Department – August 2, 2013			
13.	Legal Matters Update		JR	
14.	Executive Session To Discuss Litigation Matters Pursuant to Section 2 (c)(11) of the Illinois Open Meetings Act		EJ, Jr.	
15.	Matters Arising Out of Executive Session		EJ, Jr.	
16.	Other Business			
17.	Adjournment		EJ, Jr.	

Next Meeting Scheduled for Wednesday, September 24, 2013 at 10:00 A.M.