



**Illinois Sports Facilities Authority
Audit, Finance & Investment Committee Meeting
Tuesday, March 12, 2013
2:30 P.M.
At the Offices of Loop Capital
111 West Jackson Blvd.
Suite 1901
Chicago, IL**

AGENDA

1. **Call to Order** JR, Jr.
2. **Roll Call** DPG
3. **Approval of Minutes**
 - A/F/I Committee Meeting of 9/12/12 **Action**
 - A/F/I Committee Meeting of 1/16/13 **Action**
4. **Financial Advisory Services RFP** **Information** JR, Jr.
 - *With interest rates at historic lows, the Authority issued an RFP for Financial Advisors in January, 2013, in order to evaluate the opportunity for cost savings on our bonds. The Authority received 8 proposals from firms across the country by the due date of February 6, 2013. The top candidates will be presented to the board for evaluation and a recommendation to the full board.*
5. **Interviews with Prospective Audit Firms** **Action**
 - *Per the Indenture of Trust section 6.13, the books records and accounts of the Authority are to be audited by an independent certified public accountant and such auditors are to complete their report within 180 days after the close of the fiscal year. A copy of the annual audit shall be made available to any bondholder on request and to the Bond Trustee, the Insurer and the Debt Service Reserve Fund Facility Providers.*
 - *RPF Respondents Under Consideration*
 - Baker Tilly
 - Mitchell & Titus
 - Wolf & Company LLP

6. Commercial Insurance Renewal

March 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*

7. Legislative Update

Information KK

- *A letter will be presented to the board discussing the actions enacted to provide more openness and transparency on the ISFA website regarding the postings and details of agendas, public notices, and resolutions in order to be more accountable to our taxpayers.*

8. Other Business

9. Adjournment



**SPECIAL
BOARD MEETING**
Illinois Sports Facilities Authority
Tuesday, March 12, 2013
4:00 P.M.

At the Offices of Loop Capital
111 West Jackson Blvd., Suite 1901, Chicago, IL

AGENDA

1. **Call to Order** EJ, Jr.
2. **Roll Call** PJF
3. **Approval of Minutes** **Action** EJ, Jr.
 - *Minutes, Tuesday, February 19, 2013*
 - *Amended & Restated Minutes of Friday, September 28, 2012*
4. **Financial Advisory Services** **Action** JR, Jr.
 - *With interest rates at historic lows, the Authority issued an RFP for Financial Advisors in January, 2013, in order to evaluate the opportunity for cost savings on our bonds. The Authority received eight proposals from firms across the country by the due date of February 6, 2013. The Board will evaluate the top candidates and address who will offer financial advisory services to the Authority.*
 - **Resolution 13-03 – A Resolution Authorizing the Negotiation and Execution of a Contract Relating to Financial Advisory Services.** **Action**
5. **Other Business** **Information** EJ, Jr.
6. **Adjournment** EJ, Jr.

Next Meeting is Scheduled for Tuesday, May 21, 2013 at 10:00 A.M.