

**SPECIAL BOARD MEETING  
Illinois Sports Facilities Authority  
Wednesday, May 28, 2014  
10:30 A.M.**

**AGENDA**

- |           |  |                    |         |
|-----------|--|--------------------|---------|
| <b>1.</b> | <b>Call to Order / Agenda</b>  |                    | EJ, Jr. |
| <b>2.</b> | <b>Roll Call</b>   |                    | PJF     |
| <b>3.</b> | <b>Election of Officers</b>  | <b>Action</b>      |         |
|           | <ul style="list-style-type: none"> <li>• Secretary</li> <li>• Assistant Secretary</li> <li>• Treasurer</li> <li>• Assistant Treasurer</li> </ul>   |                    |         |
|           | <p><i>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.</i></p> |                    |         |
| <b>4.</b> | <b>Approval of Minutes</b>   | <b>Action</b>      | EJ, Jr. |
|           | <ul style="list-style-type: none"> <li>• Special Board Meeting, Friday, May 2, 2014</li> </ul>   |                    |         |
| <b>5.</b> | <b>CEO/Executive Director Report</b>   | <b>Information</b> | KK      |
| <b>6.</b> | <b>U.S. Cellular Field Renovations Capital Repair &amp; Improvements</b>   | <b>Information</b> | MWO     |
|           | <ul style="list-style-type: none"> <li>• FY 2014 Status Report</li> <li>• FY2015 Capital Budget</li> </ul>   | <b>Information</b> | EH      |
| <b>7.</b> | <b>Report of the Audit Finance &amp; Investment Committee</b>  | <b>Information</b> | JR, Jr. |
|           | <ul style="list-style-type: none"> <li>• Update on Financial Advisory Team</li> </ul>  |                    |         |

*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.*

- **Resolution 14-05** – A Resolution Authorizing the Issuance by the Illinois Sports Facilities Authority of Not To Exceed \$335,000,000 Aggregate Principal Amount of its Sports Facilities Refunding Bond (State Tax Supported), Series 2014

**Action**

**8. Insurance Renewal for 2014-2015**

**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
- ✓ Crime/Employee Dishonesty

- **Resolution 14-06** – A Resolution Authorizing the Renewal of the Public Officials Liability Insurance and Commercial Casualty and Liability Insurance for the Authority

**Action**

**9. FY2014 ISFA Operating Results**

**Information**

DPG

- *FY2014 Actual versus Budget for the Nine Months Ended March 31, 2014*

*An overview of the Authority's fiscal year-to-date 2014 actual performance as compared to the fiscal year-to-date 2014 budget*

**10. Resolution 14-07**

DPG

- *A Resolution Related to the ISFA Non-Elective 401 (a) Governmental Plan*

**Action**

**11. FY2014 Transfers**

**Information**

DPG

- **Resolution 14-08** – 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. FY2015 ISFA Proposed Budget**

**Information**

DPG

- *FY2015 Budget Highlights*
- **Ordinance 14-01** – An Ordinance Adopting the Budget for FY2015 & Making Appropriations for the Ordinary & Contingent Expense of the Authority

**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*

**13. FY2015 ISFA Chairman's Certificate**

- *Certificate of the Chairman*
  - **Resolution 14-09- A Resolution Directing the Filing of the Chairman's Certificate**

**Action**

*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.*

**14. Executive Session**

EJ, Jr.

- *To Review the Minutes of Closed Meetings Pursuant to Section 2.06 (2) (d) of the Illinois Open Meetings Act*
- *To Discuss Litigation Matters Pursuant to Section 2 (c)(11) of the Illinois Open Meetings Act*

**15. Matters Arising Out of Executive Session**

EJ, Jr.

**16. Other Business**

**17. Adjournment**

EJ, Jr.

***Next Meeting Scheduled for Wednesday, September 16, 2014 at 10:00 A.M.***