

BOARD MEETING
Illinois Sports Facilities Authority
Thursday, May 26, 2016
10:00 A.M.

AGENDA

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| 1. | Call to Order / Agenda | | MS |
| 2. | Roll Call | | PJF |
| 3. | Election of Officers | Action | |
| | <ul style="list-style-type: none"> • <i>Secretary</i> • <i>Assistant Secretary</i> • <i>Treasurer</i> • <i>Assistant Treasurer</i> | | |
| | <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> | | |
| 4. | Approval of Minutes | Action | MS |
| | <ul style="list-style-type: none"> • <i>Board Meeting, Tuesday, February 9, 2016</i> | | |
| 5. | U.S. Cellular Field Renovations Capital Repair & Improvements | | |
| | <ul style="list-style-type: none"> • <i>FY 2016 Status Report</i> • Resolution 16-06 – <i>A Resolution Relating to U.S. Cellular Field Fiscal year 2016 Redirection of Funds</i> • <i>FY2017 Capital Budget</i> | <p>Information</p> <p>Action</p> <p>Information</p> | <p>MWO</p> <p>RSA</p> |
| 6. | Insurance Renewal for 2016-2017 | Information | DPG |
| | <p><i>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.</i></p> <p><i>Coverage, as Required for:</i></p> <ul style="list-style-type: none"> ✓ <i>Property</i> ✓ <i>General Liability</i> ✓ <i>Business Auto</i> ✓ <i>Umbrella Liability</i> | | |

- ✓Excess Liability
- ✓Workers Compensation
- ✓Public Officials
- ✓Crime/Employee Dishonesty

- **Resolution 16-07** – A Resolution Authorizing the Renewal of the Public Officials Liability Insurance and Commercial Casualty and Liability Insurance for the Authority

Action

7. FY2016 ISFA Operating Results

Information

DPG

- *FY2016 Actual versus Budget for the Nine Months Ended March 31, 2016*

An overview of the Authority's fiscal year-to-date 2016 actual performance as compared to the fiscal year-to-date 2016 budget

8. FY2016 Transfers

Information

DPG

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.

9. FY2017 ISFA Proposed Budget

Information

DPG

- *FY2017 Budget Highlights*
- **Ordinance 16-01**- *An Ordinance Adopting the Budget for FY2017 & 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

10. FY2017 ISFA Chairman's Certificate

- *Certificate of the Chairman*
 - **Resolution 16-08**- *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.

11. Executive Session

MS

- *To Discuss Litigation Matters Pursuant to Section 2 (c)(11) of the Illinois Open Meetings Act*
- *To Discuss Personnel Matters Pursuant to Section 2 (c)(1) of the Illinois Open Meetings Act*

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|------------|-------------------------------------------------|----|
| 12. | Matters Arising Out of Executive Session | MS |
| 13. | Other Business | |
| 14. | Adjournment | MS |

Next Meeting Scheduled for Tuesday, September 20, 2016 at 10:00 A.M.