

**MINUTES OF THE REGULAR BOARD MEETING
OF THE ILLINOIS SPORTS FACILITIES AUTHORITY
May 25, 2022**

A meeting of the Board of Directors of the Illinois Sports Facilities Authority was held on May 25, 2022, at 10:00 a.m.

Item 1. Call to Order

The Chair called the meeting to order at approximately 10:00 a.m.

Item 2. Roll Call

Call of the Roll was taken, and the following members of the Authority were in attendance: Chair Leslie Darling, Rosemarie Andolino, Norm Bobins, Trisha Rooney, Coco Soodek and Tarrah Cooper Wright. Board member Michael Forde was not in attendance. Also, in attendance were Frank Bilecki, P.J. Frayer, Dana Phillips Goodum, Maureen Gorski, Maria Saldaña and Russell Levine of the Authority's staff and Maacah Scott of the Chicago White Sox staff.

Chair Darling requested that matters under Agenda Item 11 Executive Session be taken up first and asked for motion to go into Executive Session to discuss Real Estate Matters pursuant to Section 2(c)(5) of the Illinois Open Meeting Act and to discuss Litigation Matters pursuant to Section 2(c)(11) of the Open Meetings Act. Ms. Soodek so moved, and motion was seconded by Ms. Rooney. Motion was unanimously approved.

The Board came out of Executive Session and Chair Darling indicated that she would like to skip to Agenda Item 8.

Item 8. FY2023 ISFA Chairman's Certificate

Ms. Phillips Goodum stated that by June 1st the Authority is required to file its request for funding for FY 2023 with State Comptroller and the State Treasurer. The request for funding is accomplished by filing the Chairman's Certificate. She stated that she recommends filing the Chairman's Certificate in the amount of \$71.974 million for FY 2023 which is comprised of the \$61.974 million State Advance amount and a \$10 million subsidy amount. She stated that this Chairman's Certificate amount is for the full amount of FY 2023 budgeted expenditures. Ms. Phillips Goodum noted that because she did not expect the State Advance to be repaid back by the Authority's net hotel taxes the proposed FY 2023 budget includes a projected State Advance deficiency of approximately \$18 million.

Chair Darling called for a motion to approve Resolution 22-08, A Resolution Regarding the Filing of the Chairman's Certificate for FY 2023. Ms. Rooney moved to approve, and motion was seconded by Ms. Cooper Wright.

Roll Call Vote was taken.

Ayes: Chair Darling, Ms. Andolino, Ms. Rooney, Ms. Soodek, Ms. Wright

Nays: None

Abstentions: Mr. Bobins

Item 3. Approval of Minutes

Chair Darling called for a motion to approve the minutes of the Regular Board Meeting held on February 23, 2022. Ms. Andolino moved to approve, and Ms. Cooper Wright seconded. The minutes were unanimously approved.

Chair Darling then requested that Board move on to the Items 6 and 7.

Item 6. Insurance Renewal for 2022-2023

Ms. Phillips Goodum stated that all the Authority's requisite types of insurance coverage had been renewed as of March 15, 2022. She stated that Resolution 22-07 would be a ratification of the renewal of the insurance coverage and the premiums and brokerage fees associated with such renewal, with a total cost of \$783,584. She noted that the summary of premium amounts was included in Exhibit A to the Resolution. Ms. Phillips Goodum highlighted that she had obtained a specific policy for cyber liability and noted the under Public Officials and Employment liability practices there was an exclusion for Public Officials Liability related to bond issues because of the overall State's credit rating. She also noted that her report included specific broker information and detail for each of the insurance policies. She reported that in connection with the current brokers being used this was year 4 in a contract that has a term of 5 years.

Chair Darling called for a motion to approve Resolution 22-07, A Resolution Authorizing the Renewal of the Public Officials Liability Insurance and Commercial Casualty and Liability Insurance for the Authority.

Ms. Andolino moved to approve, and Ms. Rooney seconded.

Roll Call Vote was taken.

Ayes: Chair Darling, Ms. Andolino, Mr. Bobins, Ms. Rooney Ms. Soodek, Ms. Wright

Nays: None

Abstentions: None

Item 7. FY2023 ISFA Proposed Budget

Ms. Phillips Goodum stated that the Proposed FY 2023 Budget has expenditure totals of \$71.974 million.

Mr. Bobins at this point excused himself but noted that he would vote yes on the proposed budget. Chair Darling opened the Roll Call to record Mr. Bobins' vote as a yes on this item.

Ms. Phillips Goodum stated that 96.4% of the budget is related to debt service, bond trustee fees and contractual obligations.

Chair Darling called for a motion to approve Ordinance 22-01, An Ordinance Adopting the Budget for FY2023 Making Appropriations for the Ordinary & Contingent Expenditures of the Authority. Ms. Rooney moved for approval of the Ordinance and Ms. Soodek seconded.

Roll Call Vote was taken.

Ayes: Chair Darling, Ms. Andolino, Mr. Bobins, Ms. Rooney, Ms. Soodek, Ms. Wright

Nays: None

Abstentions: None

Item 4. Guaranteed Rate Field Renovations Capital Repair

Ms. Gorski gave a brief update of ongoing Capital Repair and Capital Improvement Projects being completed for FY 2022. She noted that the proposed capital budget had already been voted on by the Board as part of the FY 2023 budget.

The others item in Ms. Gorski's report she stated was that Resolution 22-06 would authorize a re-direction of capital funds from the FY 2022 Capital Projects Budget into the proposed FY 2023 Capital Projects Budget. Ms. Gorski reported that Resolution 22-06 includes an exhibit which lists the FY 2022 projects for which amounts budgeted for FY 2022 will not be expanded and the unused amounts which will be redirected to FY 2023 Capital Projects. She also stated that the LED Lightening Project is ongoing and there had been \$642,000 in energy rebate amounts awarded.

Chair Darling called for a motion to approve Resolution 22-06, A Resolution Relating to Guaranteed Rate Fiscal Year 2022 Redirection of Funds. Motion to approve Resolution 22-06 was made by Ms. Rooney and seconded by Ms. Cooper Wright. Ms. Andolino highlighted the overall MBE/WBE numbers and thanked Ms. Gorski for her efforts regarding the utilization numbers for WBE's.

Roll Call Vote was taken.

Ayes: Chair Darling, Ms. Andolino, Ms. Rooney Ms. Soodek, Ms. Wright

Nays: None

Abstentions: None

Item 5. FY2021 ISFA Operating Results Through March 31, 2022

Chair Darling noted that this item was for information only and no action was required. She asked that if any members had any questions, they should contact Ms. Phillips Goodum.

Item 9. Other Business**Item 10. Public Comment**

None

Item 11. Executive Session (if necessary)

Matters under Executive Session were considered at start of the meeting.

Item 12. Matters Arising Out of Executive Session

None

Item 13. Adjournment

Chair Darling adjourned at approximately 11:55 a.m.


Chair, Leslie Darling

ATTEST


Secretary, Michael Forde