MINUTES OF THE REGULAR BOARD MEETING
OF THE ILLINOIS SPORTS FACILITIES AUTHORITY
May 13, 2026

A meeting of the Board of Directors of the Illinois Sports Facilities Authority was held on May 13, 2026, at 10:00 a.m.

Item 1. Call to Order
Chair Darling called the meeting to order.

Item 2. Roll Call
Call of the Roll was taken, and the following members of the Authority were in attendance: Chair Leslie Darling, Roderick Hawkins, Aarti Kotak, Stephanie Neely, Trisha Rooney, and Heather Steans. Board member Norm Bobins joined the meeting via telephone. 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 John Corvino and Maacah Scott of the Chicago White Sox staff.

Item 3. Approval of Minutes
Chair Darling called for a motion to approve the minutes of the Regular Board Meeting held on February 25, 2026. Ms. Rooney moved to approve, and Ms. Neely seconded.

Roll call vote was taken:
Ayes: Chair Darling, Mr. Bobins, Mr. Hawkins, Ms. Kotak, Ms. Neely, Ms. Rooney, Ms. Steans
Nays: None
Abstentions: None

Item 4 Election of Officers
Chair Darling called for a motion to re-elect the following slate of officers:

Secretary:	***Roderick Hawkins***
Assistant Secretary:	***Trisha Rooney***
Treasurer:	***Aarti Kotak***
Assistant Treasurer:	***Norm Bobins***

Ms. Neely so moved and the motion was seconded by Ms. Steans

Roll call vote was taken:
Ayes: Chair Darling, Mr. Bobins, Mr. Hawkins, Ms. Kotak, Ms. Neeley, Ms. Rooney, Ms. Steans
Nays: None
Abstentions: None

Item 5. Rate Field Renovations, Capital Repair & Improvements
Ms. Gorski presented a status report for the FY 2026 Capital projects noting that the Authority was in the process of finishing most of the FY 2026 capital projects. She reported that she was requesting a redirection of funds within the FY 2026 Capital Budget and that she was also requesting that the Board approve an increase of $1.25 million to the FY 2026 Capital Budget. She referred the Board members to Exhibit A of Resolution 26-06 that listed the FY 2026 projects and that also noted where additional funding was being allocated. She reported that some of the increases were for concrete repairs and for a couple of additional projects that were added after the capital budget was approved. She noted that the approval for the redirection of funds would be pursuant to Resolution 26-06 and that the approval to increase the capital budget would be pursuant Ordinance 26-01 which amended the Capital Budget from $6,560,000 to $7,810,000.

Chair Darling called for a motion to adopt Ordinance 26-01 An Ordinance Amending the Budget for Fiscal Year 2026. Ms. Steans moved to approve, and Ms. Kotak seconded.

Roll call vote was taken:
Ayes: Chair Darling, Mr. Bobins, Mr. Hawkins, Ms. Kotak, Ms. Neeley, Ms. Rooney, Ms. Steans
Nays: None
Abstentions: None

Chair Darling called for a motion to approve Resolution 26-06, a Resolution Relating to Rate Field Fiscal Year 2026 Redirection of Funds. Mr. Hawkins moved to approve, and Ms. Neely seconded.

Roll call vote was taken:
Ayes: Chair Darling, Mr. Bobins, Mr. Hawkins, Ms. Kotak, Ms. Neeley, Ms. Rooney, Ms. Steans
Nays: None
Abstentions: None

Item 6. 2025 Season Schedule of Fees to the Authority Audit Report
Ms. Phillips Goodum reported that Cherry Bekaert, the Authority's outside auditors had completed the audit for the 2025 Season Schedule of Fees. She reported that the paid attendance threshold was not met and therefore the Authority was not entitled to net ticket fees, but that the Authority was entitled to and received a Base Fee amount of $2,067,730. She stated that the Board Book included a cover memorandum summarizing the results of the audit, the audit itself, and a history of payments to the Authority.

Ms. Phillips Goodum stated that at this time she is requesting the Board accept the audit report. Ms. Darling called for a motion to accept the report. The motion to accept the audit report was made by Ms. Kotak and seconded by Mr. Hawkins.

Roll call vote was taken:
Ayes: *Chair Darling, Mr. Bobins, Mr. Hawkins, Ms. Kotak, Ms. Neely, Ms. Rooney, Ms. Steans*
Nays: *None*
Abstentions: *None*

Item 7. FY2026 ISFA Operating Results Through March 31, 2026
Ms. Phillips Goodum reported that the net financial operating results for FY2026 through March 31, 2026, totaled $48 million with a favorable variance of almost $1.98 million compared to budget. Ms. Phillips Goodum reported that all funds appropriated by the State had been received and the debt service amounts due on June 15th were on deposit with the Trustee. Ms. Phillips Goodum noted that there had been some operational savings and some savings in capital expenditures for both Soldier Field and Rate Field that are related to timing and are not permanent.

Ms. Phillips Goodum reported that the Authority's net hotel tax revenue through the end of March was 13.5% above budget and 4.5% above actual 2025 results through March 31, 2025. She stated that hotel taxes did well in the first half of the fiscal year but tapered off in November. She reported that by the end of FY 2026 on a cash basis she projected ISFA hotel taxes would be $68.8M, which would be short of the amount needed to repay the State Advance by $7.6M. This deficiency amount would be the amount that would have to be covered by a draw on the City's LGDF. Ms. Phillips Goodum noted that this deficiency amount was less than the budgeted amount of $14.5M.
Mr. Bilecki reported that he had talked to the City's acting CFO and he was aware of the deficiency.

Item 8. Insurance Renewal for 2026-2027
Ms. Phillips Goodum stated that all the Authority's requisite types of commercial insurance coverage expired on March 16th that as of that date, all the requisite types of insurance had been obtained and renewed. She stated that the costs to renew the several types of insurance totaled $1.2M and that reflected a small decrease of $46.2K from last year. She noted that page 2 of her report under Tab 8 included a Table with a list of the insurance carriers, the types of insurance, costs for each and a cost comparison to the previous year.

Ms. Phillips Goodum highlighted that the largest portion of the Authority's commercial insurance program is property and that this year the incumbent property insurer Affiliated FM Insurance did have some competition and that the premium this year was lower than last year. Additionally, she noted that Affiliated had lowered the water damage deductible from $500,000 to $100,000. Ms. Kotak and Ms. Neely stated that they appreciated the outreach made by Ms. Phillips Goodum and Mr. Bilecki during course of renewing the insurance.

Chair Darling called for a motion to approve Resolution 26-07, A Resolution Authorizing the Renewal of the Public Officials Liability Insurance and Commercial Casualty and Liability Insurance for the Authority. Ms. Kotak moved to approve, and Ms. Neely seconded.

Roll call vote was taken:
Ayes: Chair Darling, Mr. Bobins, Mr. Hawkins, Ms. Kotak, Ms. Neeley, Ms. Rooney, Ms. Steans
Nays: None
Abstentions: None

Item 9. FY2027 ISFA Proposed Budget
Ms. Phillips Goodum requested that the Board consider Item 8 the Proposed Budget and Item 9 the Chairman's Certificate together. In terms of the proposed budget, she reported that the proposed expenditure amount for the FY 2027 Budget was $89.3 million, which is comprised of

debt service, bond trustee fees and contractual obligations totaling $86.1 million and operating costs of $3.2 million. Ms. Phillips Goodum noted that $3.2 million in operating expenses includes $1.3 million for required insurance. In terms of the Chairman's Certificate, she stated that she recommends that the Board approve the amount of $89.0 million, which represents a State Advance amount of $79 million. She stated that Hotel Tax Reserves would cover the balance of the expenditures. Ms. Phillips Goodum noted that the projected balance as of end of fiscal year 2026 in the Hotel Tax Reserve is $24.4 million. She noted that using a portion of the Hotel Tax Reserves mitigates by a small amount the amount that will have to be drawn from the City's LGDF to pay for the difference between the Authority's hotel taxes and the State Advance Amount.

Ms. Phillips Goodum reported that the budgeted amount of the Authority's net hotel taxes was $67.4 million, which represents a small increase over what was budgeted in FY 2026, but less than the estimated current actuals for the end of FY 2026. She also noted that the estimated State Advance deficiency amount would be $14.3 million if revenues came in as budgeted.

Chair Darling called for a motion to adopt Ordinance 26-02, An Ordinance Adopting the Budget for FY2027 & Making Appropriations for the Ordinary and Contingent Expense of the Authority. Ms. Steans moved to approve, and Ms. Kotak seconded.

Roll call vote was taken:
Ayes: Chair Darling, Mr. Bobins, Mr. Hawkins, Ms. Kotak, Ms. Neeley, Ms. Rooney, Ms. Steans
Nays: None
Abstentions: None

Chair Darling called for a motion to approve Resolution 26-08, A Resolution Directing the Filing of the Chairman's Certificate for FY 2027. Ms. Rooney moved to approve, and Ms. Neely seconded.

Roll call vote was taken:
Ayes: Chair Darling, Mr. Bobins, Mr. Hawkins, Ms. Kotak, Ms. Neeley, Ms. Rooney, Ms. Steans
Nays: None
Abstentions: None

Item 10. FY2027 ISFA Chairman's Certificate
This Item was considered and the accompanying Resolution was adopted under Item 9.

Item 11. FY 2027 ISFA Proposed Capital Budget
Ms. Gorski explained that the Authority's FY 2027 budget that had just been approved included a FY 2027 capital budget amount of $11,183,000 and that under this item she was asking that the Board approve the actual projects that will be included in the FY 2027 Capital Budget. She reviewed some of the large items in the budget which included replacement of Air Handling Units, ongoing concrete repairs, scoreboard control room improvements, and video surveillance improvements. She noted that the budget was prepared in consultation with the Chicago White Sox. Mr. Bilecki noted that budget amount overall was consistent with past annual expenditure amounts.

Chair Darling called for a motion to approve Resolution 26-09, A Resolution Approving the Fiscal Year 2027 Capital Projects Budget. Ms. Kotak moved to approve, and Ms. Steans seconded.

Roll call vote was taken:
Ayes: Chair Darling, Mr. Bobins, Mr. Hawkins, Ms. Kotak, Ms. Neeley, Ms. Rooney, Ms. Steans
Nays: None
Abstentions: None

Item 12. Other Business
Mr. Bilecki reported that the committee budget hearings in Springfield had gone well. In terms of special events at the ballpark, Mr. Bilecki reported that there had been two highly successful walks, one for the Michael J. Fox Foundation and one for autism. He noted that the Chicago Public School versus the Catholic Schools game was coming in June and later the Authority would be hosting the Chicago Police versus Chicago Fire game. Mr. Bilecki noted that he was still having ongoing discussion with Live Nations regarding a possible concert in September. Ms. Rooney suggested that the Authority consider marketing the stadium on social media.

Mr. Corvino noted that team was performing very well this year and attendance was up from last year.

Item 13. Public Comment
None

Item 14. Executive Session
Chair Darling asked for a motion to go into executive session to discuss real estate matters that are allowed to be discussed in executive session under section 2(c)(5) of the Open Meetings Act. Ms. Neely so moved and Ms. Kotak seconded. Motion was approved unanimously.

Item 15. Matters Arising Out of Executive Session
None

Item 16. Adjournment
Chair Darling adjourned at approximately 11:00 a.m.

_____
Chair, Leslie Darling

ATTEST:

_____
Secretary, Roderick Hawkins