

ILLINOIS INTERNATIONAL PORT DISTRICT
Finance and Personnel Committee Meeting

October 16, 2020

SUMMARY OF MINUTES

Members Present:

Ivan Solis, Committee Chairman
Chuck Bowen
William Habel
Henry Wisniewski
Danielle Cassel
P.S. Sriraj

Others Present:

Terry Sullivan
Terry Fitzmaurice
Averil Edwards
Clayton Harris III, Executive Director
Brad Smith, Neal & Leroy
Amber McConnachie, Neal & Leroy
Kurt Oelerich, Treasurer
Kathy Dart, Secretary
Erica Lindsay, IIPD

Committee Chairman Solis opened the meeting of the Finance and Personnel Committee at 9:15 am. Roll was taken. Mr. Bowen, Mr. Habel, Mr. Wisniewski, Ms. Cassel, Dr. Sriraj, and Mr. Solis were present. A quorum was present.

Committee Chairman Solis recognized **Emergency Resolution 20-02** adopted by the Leases and Agreements Committee, amending the Open Meetings Act and indicated the Resolution remains in place.

Committee Chairman Solis made a Motion to adopt **Emergency Resolution 20-02**. The Motion was seconded by Mr. Wisniewski. Roll was called:

Mr. Habel	Aye	Mr. Bowen	Aye	Ms. Cassel	Aye
Mr. Wisniewski	Aye	Mr. Solis	Aye	Dr. Sriraj	Aye

The Motion passed unanimously.

General public present: Emily Rhodes, Megan Conway, Delta Institute; Jessie McGee, International Warehouse; and, Illinois State Representative William Davis.

APPROVAL OF MINUTES

Committee Chairman Solis made a Motion recommending the Board of Director's approve the Finance and Personnel Committee minutes from September 18, 2020. The Motion was seconded by Mr. Wisniewski. Roll call was taken:

Mr. Habel	Aye	Mr. Bowen	Aye	Ms. Cassel	Abstain
Mr. Wisniewski	Aye	Mr. Solis	Aye	Dr. Sriraj	Abstain

The Motion passed.

FINANCIAL REPORT

Monthly Financial Reports - Treasurer Oelerich presented the financial reports for the month of September 2020.

A number of points were noted and discussed, including:

- The September 2020 Revenue fell below the budgeted projections; however, the YTD Revenue remains above the budgeted projection.
- The September 2020 total Expense was below the budgeted projection and the YTD total Expense is below the budgeted projection. Repair and Maintenance Expenses and Legal Expenses continue to fall below budgeted projections.
- The September 2020 Net Income (revenues net of expenses and prior to interest), was above the budgeted projection. YTD Net Income is well above the budgeted projection.

The Committee reviewed a number of current costs/expenses and balance sheet line items. Vice Chairman Habel requested information on the September payment made to Mr. Del Mar. Chairman Solis asked the Treasurer to report back to him on this issue.

Chairman Solis requested information on the sponsorship and cost of the Rail Summit. Chairman Solis requested that going forward, he is consulted on programs, including summits and seminars, prior to committing to the associated fees for the programs.

Treasurer Oelerich reported on the comparative analysis with 2019. He pointed out projections for Harborside and noted the success and increase in golf rounds they have seen since June. Treasurer Oelerich reported KemperSports will be reporting more detailed information on Harborside's profit in November.

Following discussion, Committee Chairman Solis made a Motion recommending the Board of Directors approve the September 2020 Financial Report. The Motion was seconded by Mr. Bowen. Roll was called:

Mr. Habel	Aye	Mr. Bowen	Aye	Ms. Cassel	Aye
Mr. Wisniewski	Aye	Mr. Solis	Aye	Dr. Sriraj	Aye

The Motion passed.

OLD BUSINESS

Financial Update:

Treasurer Oelerich indicated the business insurance renewal provides an option to finance payments. Committee Chairman Solis requested the information be forwarded to him and he will review.

Chairman Solis directed Treasurer Oelerich to complete the 2021 budget draft projections for review and discussion.

Chairman Solis requested an update on the accounting system migration. Treasurer Oelerich stated he will report back as to the completion of the migration as soon as possible

Chairman Solis reported he wants the Committee to continue its discussion on employee benefit policies.

NEW BUSINESS

Committee Chairman Solis reported no New Business at this time.

EXECUTIVE SESSION

Committee Chairman Solis reported no Agenda discussion was needed to be held in Executive Session.

PUBLIC COMMENT

There was none.

ADJOURNMENT

There being no further business to come before the Committee, Committee Chairman Solis requested a Motion to adjourn. The Motion was made by Mr. Habel and seconded by Mr. Wisniewski. Roll was called:

Mr. Habel	Aye	Mr. Bowen	Aye	Ms. Cassel	Aye
Mr. Wisniewski	Aye	Mr. Solis	Aye	Dr. Sriraj	Aye

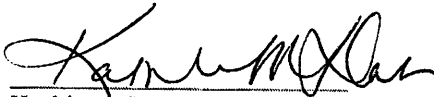
The Motion passed unanimously.

APPROVED:



Ivan Solis
Committee Chairman

ATTESTED:



Kathleen Dart
Secretary