

ILLINOIS INTERNATIONAL PORT DISTRICT
Finance and Personnel Committee Meeting

May 15, 2020

SUMMARY OF MINUTES

Members Present:

Paul Chialdikas, Committee Chairman
Aaron Del Mar
Chuck Bowen
William Habel
Henry Wisniewski

Others Present:

Ivan Solis (ex officio member)
Terry Sullivan
Danielle Cassel
Terry Fitzmaurice
Brad Smith, Neal & Leroy
Clayton Harris III, Executive Director
Kurt Oelerich, Treasurer
Kathy Dart, Secretary

In accordance with Illinois Governor Pritzker's Executive Orders 2020-7, -10 and -18, the Illinois International Port District ("IIPD") convened its regular monthly committee meeting on May 15, 2020. The meeting was exclusively held by remote electronic videoconference. Written public comment on any matter on the Agenda was set up to be accepted at the following email address: iipdquestions@iipd.com. Public observation of the meeting was accommodated through the Zoom meeting platform via the internet.

Committee Chairman Chialdikas opened the meeting of the Finance and Personnel Committee at 8:45 am. Roll was taken and a quorum was present.

Committee Chairman Chialdikas noted **Emergency Resolution 20-01** for the *Temporary Suspension of the By-Laws Pertaining to In-Person Presence Requirements Commensurate with Executive Orders of the Governor of the State of Illinois* remains in place.

General public present: None

APPROVAL OF MINUTES

Committee Chairman Chialdikas requested a Motion recommending the Board approve the Finance and Personnel Committee minutes from April 17, 2020. The Motion was made by Mr. Del Mar. The Motion was seconded by Mr. Wisniewski, and the Motion passed unanimously.

FINANCIAL REPORT

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

A number of points were noted and discussed, including:

- The April 2020 Revenue was above the budgeted projection and YTD Revenue is above the budgeted projection.
- The April 2020 total Expense was below the budgeted projection and the YTD total Expense is below the budgeted projection.

Financial Report (continued)

- The April 2020 Net Income (revenues net of expenses), was above the budgeted projection. YTD Net Income is above the budgeted projection.

Following discussion, the Committee recommended the Board of Directors approve the April 2020 Financial Report.

Executive Director Harris reported Harborside's projected golf rounds have been impacted by the City's closure order.

The Executive Director reported tenants are up-to-date with lease and agreement payments; dockage and wharfage is below budget due to lower volume; and NASCO has reported that to-date, imports have not slowed.

OLD BUSINESS

Pension Review Update

Committee Chairman Chialdikas reported the restated IIPD Pension Plan has been received. The restatement includes the amendment approved in April.

Counsel Smith reported, as part of the process, an ERISA counsel has reviewed the completed document. The document will be forwarded to the Director's for review and signature.

Committee Chairman Chialdikas indicated the Committee will continue to research, analyze and discuss the potential need for further revision to the Plan and asked Executive Director Harris and Treasurer Oelerich to continue to research other industry and municipal plans, collect additional information and provide projections and impact information under different scenarios.

EXECUTIVE SESSION

Committee Chairman Chialdikas reported no Agenda discussion was required to be held in Executive Session.

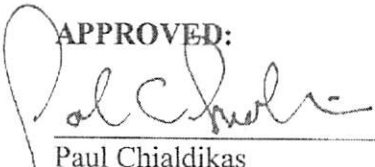
PUBLIC COMMENT

There was none.

ADJOURNMENT

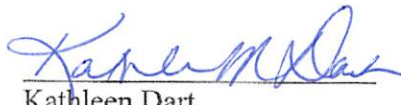
There being no further business to come before the Committee, the meeting was adjourned at approximately 9:10 am.

APPROVED:



Paul Chialdikas
Committee Chairman

ATTESTED:



Kathleen Dart
Secretary