

**Minutes of the
Meeting of the Board of Directors
Western Illinois Economic Development Authority
December 8, 2016
Monmouth, Illinois**

Members Present

H. O. Brownback, Cass County
Bob Bucher, Fulton County
Tiffany Cole, Governor's Appointment
Terry Denison, Morgan County
Sal Garza, DCEO Designee
Monte Graham, Governor's Appointment
Robin Johnson, Warren County
Mike McLaughlin, Adams County
Travis Pence, Henderson County
Shawn Rennecker, Pike County
L. Scott Schwerer, McDonough County
Hubert Staff, Governor's Appointment
Ed Teefey, Brown County
Ken Walker, Mason County

Members Absent

Terry Pope, Hancock County
Terry Scheirholz, CMS Designee
Bob Schafer, Scott County

Others Present

Andrew Hamilton, Executive Director

The meeting was called to order at 6:43 p.m. A motion was made and seconded to approve the agenda. The motion carried. It was moved and seconded to approve the minutes of the June 16, 2016 meeting and all previous meetings. The motion carried. The Treasurer's Report was suspended.

Ordinance No: 16-004 – A Final Bond Resolution on behalf of Monmouth College Refunding in an amount up to \$22,200,000 – Monmouth College is planning a \$22,200,000 refunding of interim indebtedness incurred to refund certain Not-For-Profit Revenue Bonds, Series 2002, 2005, 2011 and 2012. These Bond funds were issued to finance a portion of the costs of development, acquisition, construction and improvement of Bowers Hall on the Borrower's campus, including furnishings, landscaping and other site improvements, but specifically other equipment, landscaping or improvement located on the Borrower's campus at 221 North 6th Street and 700 East Broadway in Monmouth, Illinois; Center for Science and Business, located on the Borrower's main campus at 700 East Broadway, Monmouth, Illinois, plus the costs of miscellaneous repairs, capital improvements, capital expenditures, capital additions and educational equipment and fixtures, including landscaping and site improvements at the main campus of the Borrower; Pattee Residence Hall; a residence hall containing approximately 131 beds, including related equipment, furnishings, fixtures, landscaping and site improvements and other miscellaneous educational facilities including equipping, landscaping, renovations, and site improvements on the Borrower's campus; Huff Athletic center facility and related improvements located on the Borrower's campus; and various educational facilities also located on the

Borrower's campus, including, but not limited to tennis courts, parking lots, sidewalks, and chiller plant, to be owned and operated by the Borrower.

Monmouth College, founded in 1853 by the Presbyterian Church, is a four year private, residential liberal arts college located in Monmouth, IL. Monmouth College offers majors in natural science, social science, arts and humanities, and has a population of 9,900, with approximately 1,200 students from 35 countries. The College has a 112 acre campus which includes a 33 acre nature preserve and athletic park and a six acre educational garden.

Thereupon, Chairman Brownback presented and read the ordinance. It was moved by Secretary Bucher and seconded by Member Cole to approve the ordinance as presented. Discussion took place. Chairman Brownback directed that the roll be called for a vote upon the motion to adopt the ordinance. Upon the roll being called, the following members voted AYE: H. O. Brownback, Bob Bucher, Tiffany Cole, Terry Denison, Sal Garza, Monte Graham, Robin Johnson, Mike McLaughlin, Travis Pence, Shawn Rennecker, L. Scott Schwerer, Hubert Staff, Ed Teefey and Ken Walker. The following members voted NAY: None. The following members voted PRESENT: None. The following members were ABSENT: Terry Pope, Terry Scheirholz and Bob Schafer. WHEREUPON, Chairman Brownback declared the motion carried and the resolution adopted, and did direct the Secretary to record the same in full in the records of the Authority.

Election of Officers for FY 2017 – The Board of Directors annually elects the officers of the Authority. It was moved and seconded to re-elect, H.O. Brownback – Chairman, Hubert Staff – Vice-Chairman, Bob Bucher – Secretary and Mike McLaughlin – Treasurer. Following discussion, the motion carried.

With no further business, it was moved and seconded to adjourn. The motion carried. The meeting adjourned at 7:40 p.m.

Respectfully submitted,
Bob Bucher, Secretary