

**CHICAGO EXECUTIVE AIRPORT
BOARD OF DIRECTORS
SPECIAL MEETING MINUTES
THURSDAY, APRIL 23, 2020
1020 S PLANT RD
WHEELING, IL 60090
5:00 PM**

I. Call to Order and Roll Call

Chairman Harris called the meeting to order at 5:03 PM. Roll call confirmed the following present via phone: Directors Hellyer, Kearns, Kiefer, Lang and Saewert. Absent: None.

Also in Attendance: Jamie Abbott – Executive Director
 George Sakas – Director of Economic Development
 Jason Griffith – Director of Finance
 Jennifer Pfeifer- Recording Secretary
 Tom Lester – Attorney

II. Pledge of Allegiance

Chairman Harris led those in attendance in the Pledge of Allegiance.

III. Public Comments

None.

VI. New Business

A. Resolution 20-019 – A Resolution to Approve the Extension and Modification of Illinois Airport Revenue Note Series 2010A and Illinois Airport Revenue Note Series 2010B;

A motion to approve was made by Director Kearns and seconded by Director Lang. The motion was approved by roll call. Ayes: Directors Hellyer, Kearns, Kiefer, Lang and Saewert. Nays: None. Absent: None.

Director Kearns asked about our current reserve requirements and Jason explained. There was discussion about the unrestricted reserve amount and percentage rate range. Director Lang asked if a balloon loan was an option. Jason said no and spoke about the email with details he received from the bank. Attorney Lester explained why it is best to stay with Northbrook Bank and commented about the fixed interest rate. Director Saewert asked about the 180-day reserve requirement and Jason explained.

VII. Executive Session

At 5:18 p.m. a motion was made by Director Kiefer and seconded by Director Lang to go into Executive Session pursuant to 5 ILCS 120/2 (c) (6) to discuss the sale or lease of property owned by the public body. The motion was approved by roll call. Ayes: Directors Hellyer, Kearns, Kiefer, Lang and Saewert. Nays: None. Absent: None.

At 8:20 p.m. a motion was made by Director Kearns and seconded by Director Lang to return to Regular Session. The motion was approved by voice vote. Ayes: Directors Hellyer, Kearns, Kiefer, Lang and Saewert. Nays: None. Absent: None

VIII. Action Taken from Executive Session, if required

None.

IX. Adjournment

At 6:26 p.m. a motion was made by Director Kiefer and seconded by Director Sawert to adjourn the meeting. The motion was approved by voice vote. Ayes: Directors Hellyer, Kearns, Kiefer, Lang and Saewert. Nays: None. Absent: None.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "James J. Kiefer".

James Kiefer
Acting Secretary