

ILLINOIS INTERNATIONAL PORT DISTRICT
Finance and Personnel Committee Meeting

December 19, 2025

SUMMARY OF MINUTES

Members Present:

Ivan Solis, Committee Chairman
PS Sriraj
Henry Wisniewski
Betty Sanchez
Danielle Cassel
Erika Rodriguez (via teleconference)

Others Present:

Michelle McClendon, Director

Erik Varela, Executive Director
Maria Limonciello, IIPD
Brad Smith, Neal & Leroy
LaKesha Lundy, Treasurer

Committee Chairman Solis opened the meeting of the Finance and Personnel Committee at approximately 8:50 am. Roll was taken and a quorum was present.

General Public Present: None.

Committee Chairman Solis requested a Motion to allow Director Rodriguez to attend the meeting via teleconference. The Motion was made by Ms. Cassel, seconded by Ms. Sanchez, and the Motion passed unanimously.

APPROVAL OF MINUTES

After review, Committee Chairman Solis requested a Motion recommending the Board of Directors approve the November 21, 2025 minutes of the Finance and Personnel Committee special meeting. The Motion was made by Ms. Cassel was seconded by Mr. Wisniewski, and the Motion passed unanimously.

FINANCIAL REPORTS

Treasurer Lundy reported that the August through October financial reports have been reviewed. She noted that the Board Salary line has been corrected and a journal entry made in the August statement. In reviewing the November financial reports, Treasure Lundy pointed out certain timing issues on revenues. There is also a timing issue on the security expense payment. After review and discussion, Committee Chairman Solis requested a Motion for unanimous consent, approving the August, September, October and November financial statements. The Motion was made by Ms. Cassel, was seconded by Ms. Sanchez, and the Motion passed unanimously.

Treasurer Lundy reported that she met with representatives of JP Morgan regarding investment strategies for 2026. She indicated that because 2026 cash needs analysis has not been finalized, she recommends continuing the current strategy, monitoring interest rates going forward into 2026 and adjusting strategy when appropriate.

OLD BUSINESS

2026 Budget

Executive Director Varela highlighted certain areas of the proposed 2026 Budget that have been revised and updated based on prior discussions. He noted shifts between Professional fees and Salaries and Benefits, and an increase in the Marketing line item.

The Committee discussed repair and maintenance needs, capital needs and taking on new tenants. The Executive Director is working on a capital budget for 2027.

The Committee discussed an optional payment into the IIPD Pension fund. After discussion, an optional payment of \$250,000 was recommended.

At this time, the Committee Chairman Solis requested a Motion to enter Executive Session to discuss personnel matters. The Motion was made by Ms. Cassel, seconded by Ms. Sanchez, and the Motion passed unanimously.

EXECUTIVE SESSION

Discussion of personnel matters pursuant to Section 2(c)(1) of the Ill. Open Meetings Act.
Discussion of litigation matters pursuant to Section 2(c)(11) of the Ill. Open Meetings Act.

After discussion, the Committee Chairman Solis requested a Motion to exit Executive Session. The Motion was made by Ms. Cassel, seconded by Ms. Sanchez, and the Motion passed unanimously.

Committee Chairman Solis requested a Motion recommending the Board of Directors approve the 2026 Budget, subject to revisions discussed for Salary and Benefits, Board Salaries, Marketing, Legal Fees, and Professional Fees. The Motion was made by Ms. Sanchez, seconded by Ms. Cassel, and the Motion passed unanimously.

NEW BUSINESS

Committee Chairman Solis reported there was no New Business.

PUBLIC COMMENT

There was none.

ADJOURNMENT

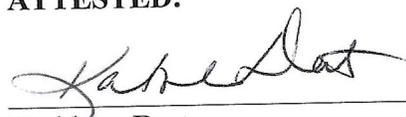
There being no further business to come before the Committee, Committee Chairman Solis requested a Motion to adjourn. The Motion was made by Ms. Cassel, seconded by Ms. Sanchez, and the Motion passed unanimously.

APPROVED:



Ivan Solis
Committee Chairman

ATTESTED:



Kathleen Dart
Secretary