



**Meeting of the Illinois Medical District Commission
Via Conference
November 17, 2020, 2:30 p.m.**

Minutes for November 17, 2020

Commissioners present: Neville Reid, John Cooke, Everett Rand, Alejandra Garza and Peter O'Brien

Others present: Dr. Suzet McKinney, Chris Fahey, Ryan Gage, Gina Oka, Kate Schellinger, Tom Strachan, Jeanne Cotini, Judy Salgado, Nicole Vahl, Gabriel Magana, Mike Nardini, Luke McNiff, Kimberly Taylor, Tyra Carroll

Approval of Minutes

President Reid called the meeting to order and took the roll call of Commissioners. Commissioner Garza moved and Commissioner Rand seconded that the minutes from the last meeting be approved. The motion carried by voice vote.

Executive Director Report

Dr. McKinney provided the following report:

COVID-19 Update - Cases are on the rise and at hospitals there is a surge in the cases higher than what we saw in the spring. The IMD is working with our partners to make sure they have what they need. The IMD has been asked to provide information on impact of COVID-19 and other advice regarding COVID-19. The Commission had questions regarding IMD's support to partners during the pandemic and Dr. McKinney addressed those concerns. Commissioner Garza thanked Dr. McKinney and staff for strengthening the IMD as a thought leader in the field.

Life Sciences Update – Negotiations have been completed with General Capital for the first life sciences center in the IMD, and we are working on refining the brochure to attract companies to the development. The State of Illinois has issued a Notice of Funding Opportunity for the rebuilding of Illinois Wet Lab Capital Program. We are currently determining if the IMD or any partners can apply for funding.

Acquisition of New Vehicle - The IMD will obtain a second pickup truck to improve safety efficiency for our maintenance staff. The two Segways previously used have been donated to Chicago State University.



Financial Report

Mr. Strachan provided a financial report and noted the following:

- Cash is down because the IMD bought a building, CBRE expenses, and because of a decrease in cash receivables due to COVID (rent relief)
- Receivables are up as a direct result of COVID – funds due to IMD have been spread out over 12 months
- Broker commissions have been spread over 10 years
- Real estate taxes – the IMD is usually exempt but the PIN for a newly purchased building needs to be changed, and that is taking more time due to COVID
- Burning more cash than expected.

Mr. Strachan addressed the Commission's questions.

Old Business

Presentation on IMD Development Projects – the following Use Value Hearing Officers presented an overview of two development projects.

Habitat, Ankura & Cresset-Diversified – Commissioner Cooke provided an overview of the project. Commissioner Cooke mentioned that the location and scale had changed, but the project is still impressive. Commissioners Cooke and O'Brien recommended proceeding with negotiating a ground lease. Ms. Oka summarized the resolution approving the project to move forward. Commissioner O'Brien moved that the resolution be approved, Commissioner Rand seconded, and the resolution was approved by voice vote.

MetroEdge – Commissioner Garza provided an overview of the project. Commissioner Garza mentioned the depth of the presentation was impressive. Discussed social impact, creation of jobs and the partnership with MBE/WBE, and financing. President Reid mentioned the developer would work with hospitals to move to the new data center. Also, they are seeking to expand broadband in households on the West Side. Commissioners Garza and Reid recommended moving forward. Ms. Oka summarized the resolution. Commissioner Garza moved that the resolution be approved, Commissioner Reid seconded, and the resolution was approved by voice vote.

Executive Session

Upon motion by Commissioner O'Brien, seconded by Commissioner Rand, the Commission went into executive session pursuant to 5 ILCS 120/2 (c) (3), (6) and (11).

Open Session (Resumed)

The Commission returned to open session.



**ILLINOIS
MEDICAL
DISTRICT**

FY2021 Budget – Mr. Strachan presented the FY2021 budget. Ms. Oka summarized the resolution. Commissioner Cooke moved that the resolution be approved, Commissioner Garza seconded, and the resolution was approved by voice vote.

New Business

Election of Officers – Ms. Oka presented and summarized the resolution to elect the following Commission officers for 2021

- President – Commissioner Reid
- Vice President – Commissioner O'Brien
- Secretary – Commissioner Garza
- Treasurer – Commissioner Cooke

Commissioner Rand moved that the resolution be approved, Commissioner Garza seconded, and the resolution was approved by voice vote.

Commissioner O'Brien moved that the meeting be adjourned. The motion was seconded by Commissioner Garza and approved by voice vote.

Respectfully submitted,

Alejandra Garza
Secretary