



**Meeting of the Illinois Medical District Commission
2100 W. Harrison St., Chicago, IL 60612 Room 106
November 15, 2016, 1:00 p.m.**

Minutes for November 15, 2016

Commissioners present: Blake Sercye, Cory Foster (via phone), Alejandra Garza, Everett Rand and Terry Mazany

Others present: Dr. Suzet McKinney, Kesner Bienvenu, Chris Fahey, Ryan Gage, Kate Schellinger, Thomas Strachan, Nicole Vahl, Jeanne Cotini, Mike Crandall (Syndicated Energy), Eric Feinberg (Studley), Kailey Grant (B&T), Denielle Mathys (Court Reporter), Susan S. Stevens (Gazette), Elizabeth Weber (IFA) and Mr. & Mrs. Wordlow

Approval of Minutes

Vice President Sercye opened the meeting with a welcome to all of the guests in the room. Mr. Bienvenu took the roll call of Commissioners. Vice President Sercye moved and Commissioner Rand seconded the motion to allow Commissioner Foster to participate via phone. The motion carried by voice vote. Vice President Sercye moved and Commissioner Mazany seconded that the minutes from the last meeting be approved. The motion carried by voice vote.

Executive Director Report

Dr. McKinney thanked everyone for attending the meeting. She then provided a summary as follows:

Rebranding – We are currently in the third phase of the rebranding project. This phase consists of developing a system of visual and voice elements to be used across all internal and external communications.

Healthcare Quarterly Conversation - We have partnered with the Alliance for Regional Development to host a “Healthcare Conversation” that covers the health of the three state region including Illinois, Indiana, and Wisconsin. The event took place Wednesday, October 5th at the office of the Chicago Metropolitan Agency for Planning and it was a success. Special thanks was given to Commissioner Garza for her assistance in both the planning and the execution of the event.

Real Estate RFP – An RFP for real estate and strategic advisory services was issued. A total of eleven responses was received. A shortlist of candidates was developed. The next steps are to conduct interviews of the short listed teams and have them refine their proposals.

Gateway – Ground breaking ceremony took place November 14, 2016 and it was a large success.

Financial Report

Mr. Strachan provided a financial report as follows:

- Unrestricted cash is down. However, revenues from a land sale were used to reduce payables.
- 60% of current accounts receivable outstanding are attributable to one tenant. We are pursuing those funds through several different methods.
- IMDC cash position is stable; it is a notable current strength.

Mr. Strachan talked about the Board Advantage product being used at the commission meetings.

Old Business

RFP for Real Estate & Strategic Advisory Meetings – Dr. McKinney provided a brief summary of the process and timelines associated with the process. Three firms made the short list and they are CBRE, KPMG and MB Real Estate.

New Business

Sale of 1430 S. Ashland – This is a transaction that involves the sale of 1430 S. Ashland to Syndicated Equities. Mr. Bienvenu read the resolution approving the purchase agreement. Vice President Sercye moved that the resolution be approved and Commissioner Garza seconded, and the resolution was approved by voice vote.

Closed Session

Upon motion by Vice President Sercye and a unanimous roll call vote of the Commissioners, the Commission went into closed session under the Open Meetings Act to discuss the selection of a person to fill a public office.

Open Session

The Commission returned to open session. Vice President Sercye mentioned that the Commission will resume to approve the following resolution:

Election of Officers – Mr. Bienvenu read the resolution confirming the election of Commissioner Sercye as President, Commissioner Garza as Vice President, Commissioner Rand as Treasurer and Commissioner Foster as Secretary of the Commission. President Sercye moved that the resolution be approved and Commissioner Mazany seconded, and the resolution was approved by voice vote.

President Sercye moved that the meeting be adjourned. The motion was seconded by Commissioner Rand and approved by voice vote.

Respectfully submitted,

Cory Foster
Secretary