

BRIDGEVIEW FINANCE CORPORATION
MINUTES OF ANNUAL MEETING OF THE BOARD OF DIRECTORS

NOVEMBER 7, 2018, 5:30 PM
7500 SOUTH OKETO AVENUE
BRIDGEVIEW, IL 60455

DIRECTORS PRESENT:

Ms. Kimberly J. Smith
Mr. Michael Pticek
Mr. Russell Hartigan

OTHERS PRESENT:

Mark Jamil, Burke Burns & Pinelli LTD.
Daniel Denys, Austin Meade Financial

Call to Order and Roll Call

At approximately 5:35 PM, Chair Smith called the special meeting of the Bridgeview Finance Corporation (the “Corporation”), to order. A roll call was taken. Chair Smith, present; Mr. Hartigan, present; Mr. Pticek, present. Two members being present, a quorum was established.

Chair’s Report and Financial Update

Chair Smith discussed the status of various corporation accounts and then called upon Mr. Denys to discuss the annual financial report. Mr. Denys discussed sales tax matters, debt service payments and an audit of the corporation. Chair Smith requested that Mr. Jamil contact the Comptroller’s office regarding setting up a possible account to facilitate payments.

Approval of August 15, 2018 Meeting Minutes

Mr. Jamil presented the minutes of the August 15, 2018 meeting of the Board of Directors. Director Hartigan moved to approve the minutes. The motion was seconded and carried.

Approval of Fiscal Year 2019 Budget

Chair Smith presented the Fiscal Year 2019 budget for the corporation. Extensive discussion followed as to specific line items and comparison to the previous budget. Chair Smith moved to approve the Fiscal Year 2019 budget. The motion was seconded and carried.

Approval of Annual Financial Report

Mr. Denys reviewed the annual financial report for the year ended December 31’ 2017. Substantial discussion followed in relation to the contents of same. Director Pticek moved to approve the annual financial report. The motion was seconded and carried.

Election of Officers

Chair Smith presented a slate of officers comprised of Kimberly Smith as Chair and Michael Pticek as Secretary-Treasurer. Mr. Jamil discussed the duties of each office including duties relating to the Illinois Freedom of Information Act and the Open Meetings Act. Discussion followed as to the various duties and responsibilities of said offices. Director Hartigan moved to approve the slate of officers as presented. The motion was seconded and carried.

Approval of 2019 Meeting Schedule

Mr. Jamil presented a 2019 Meeting Schedule that specified the following Board Meeting Dates for the Corporation: February 6, 2019, May 1, 2019, August 7, 2019 and November 6, 2019 (Annual Meeting). Director Pticek moved to approve the meeting schedule as presented. The motion was seconded and carried.

Approval of Insurance Coverage

Mr. Jamil presented the Directors and Officers liability coverage quote provided by Alliant Americas. Exhaustive discussion followed as to the scope of coverage and exclusions. Chair Smith moved to approve the coverage as presented. The motion was seconded and carried.

Adjournment

There being no additional business before the Board and no public comment, the Chair moved to adjourn the meeting of the Board. The motion was seconded and carried. Chair Smith adjourned the meeting at 6:15 PM.

Respectfully submitted,

Mr. Michael Pticek
Secretary-Treasurer