

MINUTES
DU PAGE NATIONAL TECHNOLOGY PARK BOARD
September 17, 2008

The meeting was called to order by Chairman Huizenga at 8:40 a.m.

Members Present: Kathy Buettner
Gary Conkright
Michael Fortner
Avijit Ghosh
Peter Huizenga
John Peters

Members Absent: Carol Potts
Terry Van der Aa
Mike Stokke

Staff Present: Jack Tenison, Executive Director
Patti Miller, Executive Assistant

Other Present George Maurides, Maurides & Foley, L.L.C.
David Bird, DPA
Tom Cuculich, DuPage County
Bob Kephart, Fermilab
David Carlson, Fermilab
Michael Mertes, City of St. Charles
Fred Reynolds, CenterPoint Properties
Phil Luetkehans, Schirott and Luetkehans

Approval of Minutes

Mbr. Fortner moved to approve the minutes of the May 21, 2008 Board meeting. Seconded by Mbr. Buettner. Roll call vote: 6 ayes: Chairman Huizenga and Mbrs. Buettner, Conkright, Fortner, Ghosh and Peters. 3 Absent: Mbrs. Potts, Stokke and Van der Aa. No nays. Motion carried.

Executive Director's Report

Jack Tenison stated a major focus has been on ensuring the infrastructure that has been developed at the Tech Park is turned over to the City of West Chicago in a timely manner so maintenance and the warranty can begin.

Mr. Tenison recognized Dr. Ghosh who was featured in Crain's Chicago Business September 8, 2008 issue regarding technology.

Financial Reports

Mr. Tenison provided the Board with an update on the 2008 budget and reviewed the balance sheet as of September 1, 2008.

Mbr. Peters moved to approve Resolution 2008-17 “Approve 2008 Budget Transfers” Seconded by Mbr. Fortner. Roll call vote: 6 ayes: Chairman Huizenga and Mbrs. Buettner, Conkright, Fortner, Ghosh and Peters. 3 Absent: Mbrs. Potts, Stokke and Van der Aa. No nays. Motion carried.

Review and Authorization of 2009 Technology Park Budget

Mr. Tenison presented the Board with the proposed 2009 budget. Mr. Tenison stated the most significant change has to do with the funding for the incubator development. Last year within their funding from the DAA the tech park received \$105,000 related to the development of the incubator. The tech park has not expended any of those funds. Mr. Tenison stated a committee of the Tech Park Board is reviewing the incubator project and will bring recommendation to the Board as to the next steps that should be taken. Mr. Tenison stated since that recommendation has not been made the tech park is not seeking any additional funding for incubator development in the 2009 budget. Discussion ensued among the Board regarding the incubator development. The Board agreed to approve the 2009 budget with the proviso that the Executive Director is to discuss the 2008 previous approved funding for the incubator with the DuPage Airport Authority representatives. A question raised by the Board was could the Board authorize the expenditure of the funds received as part of the 2008 management fee in 2009. David Bird, Executive Director for the DAA suggested that Jack Tenison write a letter to him clarifying that it is the intent of the Tech Park Board to carry over the unexpended \$105,000 and approve expending all of those funds in 2009.

Mbr. Ghosh moved to approve Resolution 2008-18 “Approve 2009 Budget” Seconded by Mbr. Fortner. Roll call vote: 6 ayes: Chairman Huizenga and Mbrs. Buettner, Conkright, Fortner, Ghosh and Peters. 3 Absent: Mbrs. Potts, Stokke and Van der Aa. No nays. Motion carried.

Approval of Contract with Robert H. Ward & Associates for Curb Repair

Mr. Tenison stated the curb repair is related to one of the punch list items that is required by the City of West Chicago in order to receive their acceptance of the public improvements. The City of West Chicago asked that we use their contractor Robert H. Ward & Associates. The amount of the contract is \$13,132.50.

Mbr. Buettner moved to approve Resolution 2008-19 “Approve Payment to Robert H. Ward & Associates for Curb Repair” Seconded by Mbr. Conkright. Roll call vote: 6 ayes: Chairman Huizenga and Mbrs. Buettner, Conkright, Fortner, Ghosh and Peters. 3 Absent: Mbrs. Potts, Stokke and Van der Aa. No nays. Motion carried.

Approval of Contract with Plote Construction for Repair of Punch List Items

Mr. Tenison stated this is another punch list item related to storm sewer and some storm water structures that needed minor repair. The Board was sent an e-mail regarding this issue to receive their feedback and approval to authorize this contract prior to the Board meeting. Mr. Tenison received authorization from the Board. Mr. Tenison stated some of the work is warranty work

required by our contracts, however some of the work was done by Harry W. Kuhn Construction who is no longer in business so the technology park will have to pay for \$32,550. Mr. Tenison is proposing a \$3,000 contingency should additional issues arise during repair work. Repairs covered under Plote and his subcontractor Merryman is \$47,450.

Mbr. Peters moved to approve Resolution 2008-20 "Approve Contract with Plote for Kuhn Repairs" Seconded by Mbr. Conkright. Roll call vote: 6 ayes: Chairman Huizenga and Mbrs. Buettner, Conkright, Fortner, Ghosh and Peters. 3 Absent: Mbrs. Potts, Stokke and Van der Aa. No nays. Motion carried.

Update Status of Northern Illinois Proton Treatment and Research Center

Mbr. Buettner encouraged the Board to go out to the tech park and see the construction progress of the Northern Illinois Proton and Research Center (NIPTRC). Mbr. Buettner stated NIPTRC is close to finalizing all the contractual details with the equipment manufacturer which will cost approximately \$70 million. The equipment is a 120 ton cyclotron that is being built in Germany and will available for shipping by April 2009.

Mbr. Buettner stated the Health Facilities Planning Board is meeting today to decide whether or not Central DuPage Hospital (CDH) will be given approval to build their facility 6 miles from the tech park. CDH was issued an intent to deny in April by the Health Facilities Planning Board.

Mbr. Buettner stated NIPTRC has been finalizing details with Northwestern University's Faculty Foundation for medical supervision and a contract is close to being in place. The University of Chicago is very interested in working with NIPTRC and Northwestern on research protocols, particularly involving pediatrics. NIPTRC has added a member from Northwestern Faculty Foundation and a member from The University of Chicago to the ir Board.

Phil Luetkehans, Schirott & Luetkehans provided an overview of the project document approval process. He stated the Ground Lease and the Agreement to Lease are the two main documents between DAA and NIPTRC. There is also a document that relates to an absorption credit being provided to CenterPoint Properties. CenterPoint is in the process of assigning their interest in a Land Development Agreement with NIPTRC. CenterPoint and NIPTRC have also entered into a Construction Management Agreement as well as a Site Access Agreement. Mr. Luetkehans stated there is also an environmental issue on the site that will cost approximately \$60,000 to clean up. Mr. Luetkehans stated NIPTRC will possibly have an option to purchase the parcel (15.67 acres) in the future. NIPTRC has requested an option to lease certain land near the property as well an area of restricted uses. Mr. Luetkehans stated the goal is to make sure this project goes forward and protecting the DAA in case the project is not finished.

Mbr. Peters stated NIPTRC has a Certificate of Exemption that requires the first treatment to be delivered in twenty-four months.

Mbr. Buettner stated NIPTRC is a not for profit tax exempt organization which has made the leasing process very complex. Mbr. Buettner stated in the future there may be other not for

profits that would like to come to the Tech Park and there should be some policies and procedures put in place so the process is not so difficult.

Mbr. Buettner stated the process with the Illinois Finance Authority (IFA) has been started for the permanent financing. IFA will be issuing bonds on behalf of NIPTRC and the preliminary inducement resolution was approved at the August meeting. The POS will be ready by the second week in October. JP Morgan is working with NIPTRC to secure the permanent financing and is scheduled to be at the November meeting of the IFA to get final approval to issue the bonds. Mbr. Buettner stated the goal is to close by the end of the year.

Other Business

Mr. Tenison stated the next Tech Park Board meeting is scheduled for November and the Annual meeting is scheduled for December. Mr. Tenison asked the Board if they would like to combine these meetings and have it in December.

Chairman Huizenga suggested deferring the November meeting to December 2, 2008. The Board agreed.

Adjournment

With no further business remaining before the Board, the meeting was adjourned at 9:55 a.m. Voice vote: 6 ayes: Chairman Huizenga and Mbrs. Buettner, Conkright, Fortner, Ghosh and Peters. 3 Absent: Mbrs. Potts, Stokke and Van der Aa. No nays. Motion carried.

Respectfully submitted

Patti Miller