

Railsplitter Tobacco Settlement Authority Minutes Regular Meeting

William G. Stratton Building, Room 601, Springfield, Illinois, 555 W Monroe St, Director's Conference Room, Chicago Illinois, and via Cisco Webex
October 10, 2024

I. Call to Order

The Railsplitter Tobacco Settlement Authority Board Meeting was called to order at 10:01 AM by Chairman Alexis Sturm. The meeting was held in person at William G. Stratton Building Room 601 Springfield, Illinois and simultaneously in the Director's Conference Room in Suite 1500 S-GOMB at 555 W Monroe St, Chicago, Illinois and virtually via WebEx videoconference pursuant to notice properly posted on the Governor's Office of Management and Budget Capital Markets' website.

II. Roll Call

Secretary Alexander Smith conducted a roll call of the members of the Railsplitter Tobacco Settlement Authority Board for attendance purposes. The following Board Members were physically present: Chairman Alexis Sturm, Board Member Elizabeth Weber, and Board Member William O'Connell. Brandon Reed and Derrell Barber from Crowe LLP and David Buyesse from the State's Attorney's General Office were present via videoconference.

III. Approval of the minutes of the September 26, 2023 meeting.

Board Member Elizabeth Weber made a motion to approve the minutes of the April 28, 2023 meeting as written, Board Member William O'Connell seconded the motion. The board unanimously approved the Minutes.

IV. Board acknowledgement of receipt of BLX Fiscal Year 2024 Working Capital Analysis.

The Board acknowledged receipt of the BLX Fiscal Year 2024 Working Capital Analysis. Paul Chatalas, noted that the draft was subject to changes.

V. Review and Approval of Financial Statements for Fiscal Year 2024. Presented by Crowe LLP.

Brandon Reed, Crowe LLP representative, presented a summary of the financial statements for the Railsplitter Tobacco Settlement Authority, highlighting the key points. Chairman Sturm requested a motion to approve the financial statements for fiscal year 2024. Board Member William O'Connell moved to approve the Fiscal Year 2024 Financial Statements. Board Member Elizabeth Weber seconded the motion. The board unanimously approved the Fiscal Year 2024 Financial Statements.

VI. New Business.

John Morse provided a reminder that the Board had previously approved the GAAP Package Preparation and Board and Officer Insurance in the past meeting, so those are not required at this meeting. After the agenda for this meeting was finalized, the State received the original copy of the Residual Certificate from Bank of New York Mellon, so there were discussions about the options the State had to store the Certificate.

VII. Public Comment

Chairman Sturm asked if there were any comments from the public. There were no comments from the public.

VIII. Adjournment

Board Member Elizabeth Weber moved to adjourn the meeting, Board Member William O'Connell seconded the motion. The meeting was adjourned at 10:32 AM.

Respectfully submitted,

X

Secretary