

June 8, 2016

Minutes of the closed meeting of the Board of Trustees of the Skokie Public Library held in the Skokie Public Library Board Room, on Wednesday, June 8, 2016.

CALL TO ORDER

President Mark Prosperi called the meeting to order at 9:10 p.m.

Members Present: Mark Prosperi, President; Diana Hunter, Vice President/President Emerita; Karen Parrilli, Secretary; Susan Greer; Jonathan H. Maks, M.D.; Zelda Rich; and Carolyn A. Anthony, Director.

Member absent: Eugene F. Griffin.

EXTENSION OF IMET TOLLING AGREEMENT

Last July, the Board approved a Tolling Agreement with the Illinois Metropolitan Investment Fund which our attorney Heidi Katz signed on the Board's behalf. The Tolling Agreement is scheduled to terminate on June 30, 2016. IMET's attorneys have proposed an extension of the Agreement until January 31, 2017. Both the original Tolling Agreement and the proposed text for the Extension were distributed.

Heidi Katz recommends that the Board approve the Extension and authorize Robbins Schwartz to execute and return the Tolling Agreement to IMET's attorneys. As of February, IMET informed its governmental participants that it had reduced from 53.5% to 47.6% (roughly \$24 million) the amount it expected to recover of the \$50.4 million it lost in the fraudulent loan scheme allegedly perpetrated by Nikesh Patel. Ms. Katz advises that she sees no downside to entering into an extension of the Tolling Agreement.

Mrs. Anthony requested Board approval of the Extension and authorization for Heidi Katz to execute and return the Tolling Agreement to IMET's attorneys on the Board's behalf.

Discussion followed.

ADJOURNMENT

At 9:15 p.m. a motion was made by Mrs. Parrilli, seconded by Mrs. Greer:

MOTION: THAT THE SKOKIE PUBLIC LIBRARY BOARD OF TRUSTEES
ADJOURN FROM CLOSED SESSION AND RETURN TO OPEN
SESSION.

The motion passed unanimously.

A handwritten signature in cursive script, reading "Karen Parrilli", is written over a horizontal line.

Karen Parrilli, Secretary

Opened June 9, 2021