

## **Minutes of the Venture Capital Committee Meeting**

The Venture Capital Committee (the "Committee") of the Illinois Finance Authority (the "IFA"), pursuant to notice duly given, held its regularly scheduled meeting at 7:30 A.M., on February 07, 2006 at the IFA main offices, 25 Floor, 180 North Stetson in Chicago, Illinois.

### **MEMBERS PRESENT:**

Demetris Giannoulas  
Andrew Rice  
Juan Rivera  
James Fuentes

### **STAFF PRESENT:**

J. Rendleman  
J. Garcia  
S. Boldry  
S. Trout

### **MEMBERS ABSENT:**

None

### **Call to Order**

The Meeting was called to order by the Chairman Rice at approximately 7:30 A.M., with the above mentioned members present.

### **Approval of Minutes**

Mr. Garcia asked if any member had any comments regarding the minutes of the Committee's September minutes. Hearing none, the minutes were approved.

### **Portfolio Update**

Mr. Garcia issued a recap of the VC portfolio. The AccelChip sale was discussed and reviewed with the committee.

Mr. Garcia provided an update of the Arch Development Fund. The Arch Fund holds 6 IFA direct investments.

Mr. Boldry provided an indebt report of SmartSignal Corporation.

### **Other Business**

Management presented the Committee two projects in process. Kutchins Robbins and Diamond, LTD and CIMARRON. KRD will review all investments and prepare a report on total return, accounting and template to report ongoing. CIMMARON will provide an indebt report on each investment with regards to management, business strategy and outlook.

### **New Investments**

LEMKO Corporation presented to the Committee. The Committee issued a recommendation to the Board for a \$300,000 investment.

Mr. Garcia indicated that Firefly requested IFA to participate in a Bride Loan. A presentation will be made at the May Committee meeting

Chairman Rice asked if there was any other business to come before the Committee or if any member of the public wished to address the Committee. There being no further business and no one seeking to address the Committee, Chairman Rice adjourned the meeting at approximately 8:30 A.M.

**Respectfully Submitted,**

**Jose Garcia**