

**DuPAGE AIRPORT AUTHORITY  
INTERNAL POLICY AND COMPLIANCE COMMITTEE  
WEDNESDAY, MARCH 1, 2023**

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A meeting of the Internal Policy and Compliance Committee of the DuPage Airport Authority Board of Commissioners was convened at the Daniel L. Goodwin Flight Center Building, Third Floor Conference Room, 2700 International Drive, West Chicago, Illinois on Wednesday, March 1, 2023. Committee Chairwoman LaMantia called the meeting to order at 8:00 a.m. A quorum was present for the committee meeting.

**Commissioners Present:** Charvat, Chavez, LaMantia, Ledonne

**Commissioners Absent:** None

**DuPage Airport Authority Staff Present:** Mark Doles, Executive Director; Patrick Hoard, Director of Finance; Kristine Klotz, Executive Assistant, and Board Liaison.

**Others:** None

**OLD BUSINESS**

None

**NEW BUSINESS**

**Proposed Ordinance 2023-383; An Ordinance Amending the DuPage Airport Authority Investment Policy.**

Committee Chair LaMantia read into record Proposed Ordinance 2023-383. A **MOTION** was made by Commissioner Ledonne to recommend Board approval for Proposed Ordinance 2023-383; An Ordinance Amending the DuPage Airport Authority Investment Policy. The **motion was seconded** by Commissioner Chavez. Executive Director Doles stated that the existing Investment Policy was adopted in 2018. Since 2018 The State of Illinois has made various changes to the Public Funds and Investment Act 30 ILCS 235. This update to Ordinance 2023-383 will clarify the DuPage Airport Authority Investment Policy. Commissioner Ledonne questioned the substantive changes. Patrick Hoard stated that PMA Investments is required to follow the Public Funds and Investment Act 30 ILCS 235. Committee Chair LaMantia requested that additional verbiage be added to the end of section 5.1 Depositories:

*The DAA implements the Government Finance Officers Association's best practice for procuring banking services. This includes meeting with multiple banks to understand products/services that the DAA is interested in procuring. The DAA may then use a RFP process to select the Financial Institution(s) with which the DAA conducts business. The process will be repeated consistent with the DAA Procurement Policy.*

Discussion followed. Committee Chair LaMantia stated that the MOTION will need to be amended to reflect the additional verbiage to section 5.1 Depositories. A MOTION to approve with amended verbiage was made by Commissioner Ledonne, and the **motion was seconded** by Commissioner Chavez.

Discussion continued about the possible addition of a future agenda item regarding legal counsel conflict waiver as requests and a process to review and approve.

Commissioner Ledonne made a MOTION to adjourn the Internal Policy and Compliance Committee Meeting; the **motion was seconded** by Commissioner Chavez and passed by a unanimous voice vote. The committee meeting was adjourned at 8:10 am.



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**Gina R. LaMantia, Chair**  
**Internal Policy and Compliance Committee**