ILLINOIS MEDICAL DISTRICT COMMISSION

Meeting of the Illinois Medical District Commission
2100 W. Harrison St., Chicago IL 60612 Room 106
May 19, 2026, 12:00 p.m.

Minutes for May 19, 2026

Commissioners present: Michael Eaddy, Judy Frydland, Christy George, Eleanor Gorski, Nicolas Guzman, Ann Kalayil (via videoconference), and Peter O'Brien

Others present: Allyson Hansen, Gina Oka, Chris Fahey, Cathy Kwiatkowski, Gabriel Magaña, Carol Jones, Noe Symonanis, Corey Stringer, Nicole Vahl, Judy Salgado, and Reverend Jeffrey Clemons (New Zion Church)

Approval of Minutes

President O'Brien called the meeting to order, and Ms. Oka took the roll call of commissioners and stated the names of staff and guests. Commissioner Eaddy moved and Commissioner Frydland seconded that the minutes from the March 17, 2026, meeting be approved. The motion carried by voice vote.

Executive Director Report

Director Hansen provided a report on the following topics:

General updates/Administration
- Memphis Medical District Collaborative
- University of Tokyo
- Horizon Lines 2050
- Scholarships 2026

Finance
- Cybersecurity
- Electronic Vendor Payments
- Investments

Legal and Regulatory
- Statement of Economic Interest
- Supplemental Statement of Economic Interest

Real Estate/Leasing
- 701 S. Leavitt
- 2023 W. Ogden
- IMD Wayfinding Project
- IMD Ambassador Program
- Host Core

- Opportunity Zone 2.0
- Sustainability
- 2225 W. Harrison
- 2150 W. Harrison

Marketing and Communications

- Facebook
- Instagram
- The Catalyst
- Website
- Social Media Marketing Campaign

Project Update

- CTA Train Wrap
- Logo Update
- FY26 Strategic Plan

Community & Events

- IMD Next: Development & Opportunity Exchange
- IMD Excursion – UI Health
- 2026 IMD Summer Internship Program
- Safety & Security, West Central Association Engagement
- IMD Day at the Bulls
- West Side United Anchor Committee Meeting

President O'Brien thanked Director Hansen for all her hard work.

Financial Report

Ms. Jones presented the following:

- Net position remains strong
- Cash has decreased
- Increase in investment
- Non-current liabilities decreased
- Revenue decreased
- Operating expenses increased
- Rental revenue is lower
- New vendor contracts

Ms. Jones addressed the commissioners' questions. Commissioner Eaddy presented updates from the investment committee.

Old Business

[NONE]

New Business

Fiscal Year 2027 Budget - Ms. Jones presented the 2027 budget. Ms. Oka summarized the resolution approving the FY 2027 budget. Director Hansen addressed the commissioners' questions. Commissioner Guzman moved that the resolution be approved, Commissioner Eaddy seconded, and the motion carried by voice vote.

Election of Officers and Delegation of Duties - Ms. Oka summarized the resolution approving the election of officers and delegation of duties. President O'Brien proposed that the slate of officers be as follows: Peter O'Brien as President, Judy Frydland as Vice-President, Nicolas Guzman as Secretary, and Michael Eaddy as Treasurer. Commissioner Gorski moved that the resolution be approved, Commissioner George seconded, and the motion carried by voice vote. President O'Brien thanked all board members for their hard work.

Executive Session

Commissioner Frydland moved and Commissioner Gorski seconded that the Commission convene into executive session pursuant to 5 ILCS 120/2(c)(6). The motion carried by voice vote.

Open Session (resumed)

Ms. Oka took the roll call of commissioners and staff.

Adjournment

President O'Brien noted the date of the July 21, 2026, Commission meeting.

Commissioner Eaddy moved and Commissioner George seconded that the meeting be adjourned. The motion carried by voice vote.

Respectfully submitted,
Nicolas Guzman, Secretary