**Section 1100.215 Scheduling of Project Consideration**

a) The Authority shall consider the adoption of an inducement resolution or a loan commitment resolution for a project at the next regularly scheduled meeting of the Authority following the receipt of a completed application, provided that the application is received not later than four weeks preceding such meeting. If the application is received less than four weeks prior to the meeting date, the Authority may, at its option, consider the resolution at either that meeting or the next regularly scheduled meeting. Borrowers will be notified by letter of the project number assigned to their transaction and of the time and place of the meeting at which their application will be considered. The Authority recommends that borrowers attend such meeting in order to answer any questions posed by the Board.

b) In case of a loan commitment resolution, the Authority resolution shall continue as a valid commitment for a period of time not later than the end of the sixth month following the date of the resolution. The Authority may extend the resolution for an additional six months by motion adopted by the Board if requested by the Authority staff or borrower because of a need for additional time to conclude the project.

c) Any material change in the financing structure or the financial condition of the borrower between the date of adoption of a resolution and closing of the transaction shall require reconsideration by the Board.

(Source: Recodified from 14 Ill. Adm. Code 1220.200 at 31 Ill. Reg. 12104)