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April 10, 2007

Honorable William G. Holland
Auditor General
Iles Park Plaza
740 East Ash Street
Springfield, IL 62703-3154

Dear Mr. Holland:

An on-going process of evaluation of the internal fiscal and administrative controls of IllinoisVENTURES is conducted in order to provide substantive internal control conclusions as required by the Fiscal Control and Internal Auditing Act. The process has been conducted in accordance with the guidelines established by the Comptroller in consultation with the Director of Central Management Services as approved by the Legislative Audit Commission.

The objectives of the system of the internal fiscal and administrative controls of IllinoisVENTURES are to provide reasonable assurance that:

1. resources are utilized efficiently, effectively, and in compliance with applicable law;
2. obligations and costs are in compliance with applicable law;
3. funds, property, and other assets and resources are safeguarded against waste, loss, unauthorized use, and misappropriation;
4. revenues, expenditures, and transfers of assets, resources, or funds applicable to operations are properly recorded and accounted for to permit the preparation of accounts and reliable financial and statistical reports and to maintain accountability over resources; and
5. funds are managed, used, and obtained in strict accordance with the terms of their enabling authorities and that no unauthorized funds exist.

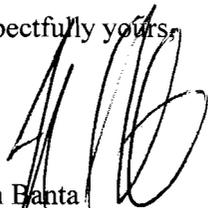
The concept of reasonable assurance recognized that the cost of inherent control should not exceed the benefits expected to be derived there from, and that the benefits consist of reductions in the risks of failing to achieve the stated objectives. Estimates and judgments are required to assess the expected benefits and related costs of control procedures. Furthermore, errors or irregularities may occur and not be detected because of inherent limitations resulting from resource constraints, legislative restrictions, and other factors.

Finally, projection of any evaluation of the system to future periods is subject to the risk that procedures may be inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate. Also, I have not duplicated those reviews conducted by your office and reported in the biennial compliance audit of IllinoisVENTURES. Nonetheless, I have taken the necessary measures to assure that the evaluation, identified in the first paragraph, has been conducted in a thorough and conscientious manner.

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As a result, I can assure you that to the best of my knowledge, the systems of internal fiscal and administrative controls of IllinoisVENTURES comply with the requirements of this Act.

Respectfully yours,

A handwritten signature in black ink, appearing to read "John Hanta". The signature is stylized and somewhat cursive, with a large initial "J" and "H".

John Hanta
CEO & Managing Director