

To: Members of the Illinois Finance Authority
From: Chris Meister, Executive Director
Date: November 12, 2024
Subject: Executive Director Message

Important Honor for Illinois Finance Authority Public Finance: *Midwest Deal of the Year!*

On November 7, 2024, *The Bond Buyer* announced winners in 10 categories for its annual Deal of the Year award. The National Deal of the Year award will be announced in New York City on December 3, 2024. When judging entries, *The Bond Buyer's* editorial board considers a range of factors, including creativity, the ability to pull a complex transaction together under challenging conditions, the ability to serve as a model for other financings, and the public purpose for which a deal's proceeds were used.

We are proud that ***Brad Fletcher***, Managing Director, Public Finance, led the Authority's work on behalf of ***The University of Chicago***:

“The Midwest Region winner is the ***Illinois Finance Authority*** and ***The University of Chicago's*** \$1.92 billion revenue bond transaction, the largest deal issued by the Illinois Finance Authority to date. This financing involved a sophisticated restructuring, featuring tender offers and hedge reconfigurations that optimized the university's capital structure. Supporting new facilities, such as the Engineering and Sciences Building, the transaction attracted diverse investors and underscored how strategic refinancings can transform an institution's financial position.” *The Bond Buyer*, November 7, 2024

We congratulate ***The University of Chicago*** and its Associate Vice President for Finance, ***Jennie Huang Bennett, RBC Capital Markets, LLC*** and all members of the transaction team, including counsel, that worked with Brad on this bond issue deserving of national recognition.

This Month's Transactions

New Business Items for consideration and approval this month include bond resolutions on behalf of ***NELP-Wyndemere LLC and NELP-Wyndemere Operator LLC***, a new Authority borrower; ***Navy Pier, Inc.; West End Tool & Die, Inc., on behalf of itself, All American Recycling, Inc. and MGZ New Lennox Rd. Properties, LLC; Memorial Health System***; and three ***First-Time Farmers*** in Hamilton, Henry, and Edwards Counties.

Also on the agenda are amendments for ***CenterPoint Joliet Terminal Railroad, LLC***, ***Greenfields of Geneva***, and ***Hospital Sisters Services, Inc.-Obligated Group***.

Initiation of Vendor Selection Process in Anticipation of Potential SRF Issuances in 2025

The Authority has received a request to begin preparing for one or more Illinois Clean Water Initiative/State Revolving Fund bond issues in the coming months. The proposed resolution for consideration by the Members will allow the Authority to initiate one or more procurement strategies to accommodate the timing priorities of the Illinois Environmental Protection Agency.

Executive Director Annual Nomination and Appointment

The Illinois Finance Authority Act has an unusual method for selecting and retaining the Executive Director: it requires the Governor to nominate more than one qualified candidate for a one-year term. The Members must then vote to appoint one of the Governor's nominees. My colleague, Brad Fletcher, and I are honored to have been nominated by Governor JB Pritzker.

Chair Hobert will present his recommendation for the appointment of Executive Director.

Reappointment of Members Zeller and Pawar

Finally, I am also honored to announce the reappointment of Members Brad Zeller and Ameya Pawar to the Authority. Brad is the longest-termed Member of the Authority, having served voluntarily since February 2005. On behalf of the Authority and my fellow colleagues, I thank Brad for accepting another term and for his extraordinary commitment to our work. Though Ameya has not been with the Authority for quite as long, his contributions, particularly amidst our transition to the Climate Bank, have been no less valuable.