| 1 | ILLINOIS FINANCE AUTHORITY |
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| 2 | FEDERAL FUNDING LISTENING SESSION |
| 3 | REPORT OF PROCEEDINGS of the Federal |
| 4 | Funding Listening Session of the Illinois Finance |
| 5 | Authority HELD IN PERSON and VIA AUDIO- and |
| 6 | VIDEOCONFERENCE on Thursday, November 10th, 2022, at |
| 7 | 11:00 a.m., pursuant to notice. |
| 8 | |
| 9 | PRESENT VIA AUDIO- AND VIDEOCONFERENCE AND/OR IN |
| 10 | PERSON: |
| 11 | GUEST CHAIR WILL HOBERT |
| 12 | GUEST MEMBER ARLENE JURACEK |
| 13 | GUEST MEMBER AMEYA PAWAR |
| 14 | GUEST MEMBER ROGER POOLE |
| 15 | CHRISTOPHER MEISTER, Executive Director |
| 16 | MARK MEYER, Associate General Counsel |
| 17 | ROB LITCHFIELD, IFA IT Expert |
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| 1 | EXECUTIVE DIRECTOR MEISTER: Good morning, |
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| 2 | everyone. This is Chris Meister. I am Executive |
| 3 | Director of the Illinois Finance Authority. I would |
| 4 | like to call this agency listening session to order. |
| 5 | Assistant General Counsel Mark Meyer? |
| 6 | ASSOCIATE GC MARK MEYER: Good morning. |
| 7 | This is Mark Meyer, Associate General Counsel of the |
| 8 | Authority. Today's date is Thursday, November 10th, |
| 9 | 2022. This agency listening session has been called |
| 10 | to order by Executive Director Meister at the time |
| 11 | of 11:01 a.m. and will remain open until 12:01 p.m.; |
| 12 | 60 minutes from now. |
| 13 | This is a listening session only and |
| 14 | is being conducted via video and audioconference. |
| 15 | Staff of the Authority, consistent |
| 16 | with the Authority's designation as the Climate Bank |
| 17 | of the State of Illinois under Illinois law, are |
| 18 | holding this agency listening session regarding the |
| 19 | Inflation Reduction Act (or "IRA"), which amended |
| 20 | |
| | the Clean Air Act to create a new program for the |
| 21 | the Clean Air Act to create a new program for the United States Environmental Protection Agency ("US |
| 21 22 | |
| | United States Environmental Protection Agency ("US |

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financing and leverage private capital for clean energy and climate projects that reduces greenhouse gas emissions -- with an emphasis on projects that benefit low-income and disadvantaged communities -and further the Biden-Harris Administration's commitment for environmental justice.

Executive Director Chris Meister is currently with me in the Authority's Chicago office at the physical location of this listening session and participating via video- and audioconference; some guests and staff are similarly at the location of the meeting and participating via video- and audioconference, while some other guests and staff will attend this meeting solely via video- and audioconference.

As we take the roll, the response of the guests and staff will be taken as an indication that this they can hear all discussion and testimony.

Since this is an agency listening session, I will recognize the guest members and staff who are present. Please respond with a "present" when I call your name.

Guest Member Juracek?

| 1 | GUEST MEMBER JURACEK: Here. Present. |
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| 2 | ASSOCIATE GC MARK MEYER: Guest Member |
| 3 | Pawar? |
| 4 | GUEST MEMBER PAWAR: Present. |
| 5 | ASSOCIATE GC MARK MEYER: Guest Member |
| 6 | Poole? |
| 7 | GUEST MEMBER POOLE: Present. |
| 8 | ASSOCIATE GC MARK MEYER: Executive |
| 9 | Director Chris Meister? |
| 10 | EXECUTIVE DIRECTOR MEISTER: Present. |
| 11 | ASSOCIATE GC MARK MEYER: IFA IT Expert |
| 12 | Rob Litchfield? |
| 13 | IFA IT ROB LITCHFIELD: Present. |
| 14 | ASSOCIATE GC MARK MEYER: Guest Chair and |
| 15 | Member Hobert? |
| 16 | GUEST CHAIR HOBERT: Present. |
| 17 | ASSOCIATE GC MARK MEYER: Before we begin |
| 18 | making our way through today's session, I would like |
| 19 | to request that each speaker mute their audio, when |
| 20 | possible, to eliminate any background noise unless |
| 21 | you are speaking, answering a question, or otherwise |
| 22 | providing any comments for the record. If you are |
| 23 | participating via video, please use your mute button |
| 24 | found on your task bar at the bottom of your screen. |

| 1 | You will be able to see the control bar by moving |
|----|--|
| 2 | your mouse or touching the screen of your tablet. |
| 3 | For any Guest Member, staff, or |
| 4 | anyone from the public participating via phone, to |
| 5 | mute and unmute your line, you may press *6 on your |
| 6 | keypad if you do not have that feature on your |
| 7 | phone. |
| 8 | As a reminder, we are being recorded, |
| 9 | and a court reporter is transcribing today's |
| 10 | listening session. For the consideration of the |
| 11 | court reporter, I would also like to ask that each |
| 12 | speaker state their name before speaking or |
| 13 | otherwise providing any comments for the record. |
| 14 | Finally, I would like to confirm that |
| 15 | all members of the public attending in person or via |
| 16 | audio conference can hear this meeting clearly. |
| 17 | Chris, can you confirm that this |
| 18 | video- and audioconference is clearly heard at the |
| 19 | physical location of this meeting? |
| 20 | EXECUTIVE DIRECTOR MEISTER: Thanks, Mark. |
| 21 | This is Chris Meister. I am physically present in |
| 22 | the conference room on the 10th floor of 160 North |
| 23 | LaSalle. With me are Guest Chair Will Hobert and |
| 24 | Guest Member Ameya Pawar. I can confirm that I can |

| 1 | hear all discussions at the physical location of the |
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| 2 | listening session. We've advised the security |
| 3 | guards on the first floor that we have this public |
| 4 | session today. The agenda for this listening |
| 5 | session was posted on this floor and on the first |
| 6 | floor, as well as on the Authority's website as of |
| 7 | last Friday, November 4th, 2022. The building |
| 8 | security has been advised that any members of the |
| 9 | public who choose to do so and choose to comply with |
| 10 | the building's public health and safety requirements |
| 11 | may come to this room and speak in the posted manner |
| 12 | and listen to those proceedings. |
| 13 | Back to you, Mark. |
| 14 | ASSOCIATE GC MARK MEYER: This is Mark |
| | |
| 15 | Meyer. Thank you, Chris. |
| 15 16 | |
| | Meyer. Thank you, Chris. |
| 16 | Meyer. Thank you, Chris. If any members of the public |
| 16 17 | Meyer. Thank you, Chris. If any members of the public participating via video- or audioconference find |
| 16 17 18 | Meyer. Thank you, Chris. If any members of the public participating via video- or audioconference find that they cannot hear these proceedings clearly, |
| 16 17 18 19 | Meyer. Thank you, Chris. If any members of the public participating via video- or audioconference find that they cannot hear these proceedings clearly, please call (312) 651-1300 or write info@il-fa.com |
| 16 17 18 19 20 | Meyer. Thank you, Chris. If any members of the public participating via video- or audioconference find that they cannot hear these proceedings clearly, please call (312) 651-1300 or write info@il-fa.com immediately to let us know, and we will endeavor to |
| 16 17 18 19 20 21 | Meyer. Thank you, Chris. If any members of the public participating via video- or audioconference find that they cannot hear these proceedings clearly, please call (312) 651-1300 or write info@il-fa.com immediately to let us know, and we will endeavor to solve the audio issue. |

conducted an agency listening session. As you have
heard, this morning's topic is the Greenhouse Gas
Reduction Fund. The GGRF is an important
opportunity for the Authority in our state statutory
role as the Climate Bank and for Illinois as a
whole.

7 The GGRF is a new program, and the 8 federal government is in the process of shaping it. 9 The amount of the GGRF money that the federal 10 government will be distributing nationally is 11 estimated to be as large as \$27 billion, and the 12 timeline of such funding is aggressive. In our 13 view, the GGRF's purposes are consistent with the 14 purposes of the Illinois Climate and Equitable Jobs 15 Act, or CEJA, specifically the goals of: Putting 16 1 million electric vehicles on Illinois roads by 17 2030, reaching 100 percent of clean energy in Illinois by 2050, and while prioritizing job 18 19 creation/training/placement reflecting the diversity 20 of Illinois.

Importantly, US EPA is conducting its
 own public engagement efforts. So our work today
 merely complements US EPA's public engagement
 efforts. However, as the Authority shapes its

| 1 | approach to compete for limited GGRF funds, the |
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| 2 | Authority wants to hear as many voices as possible. |
| 3 | We will limit each guest's statement to |
| 4 | three minutes, and an email address has been |
| 5 | provided for written comments. We thank you, |
| 6 | everyone, for your interest in this listening |
| 7 | session and for taking time out of your day. |
| 8 | Before I ask Chris to provide a brief |
| 9 | overview of the GGRF opportunity, I turn to my |
| 10 | colleagues, Members Juracek, Pawar, and Poole. |
| 11 | GUEST MEMBER JURACEK: Yes. This is |
| 12 | Member Arlene Juracek. And I want to say, first of |
| 13 | all, this is, as has been stated several times |
| 14 | already this morning, an unprecedented opportunity |
| 15 | in both potential funding size and the |
| 16 | aggressiveness of the implementation schedule. And |
| 17 | it's going to be important that all of us grant |
| 18 | applicants and grant recipients do this right |
| 19 | because I think the whole world is going to be |
| 20 | looking at us. |
| 21 | So this morning's opportunity to have |
| 22 | public input is really going to be critical to |
| 23 | shaping the quality of our response. I see that we |
| 24 | have more than 71 folks who have chosen to join us |

¹ this morning, and I'm looking forward to all of your ² comments. I see a varied group of you who are ³ joining us from all segments of the interested ⁴ public. And I encourage you to be candid, to be ⁵ succinct, and to be constructive. We're very much ⁶ looking forward to hearing from all of you.

7 GUEST MEMBER PAWAR: Good morning. This is Member Ameya Pawar. This is an exciting day 8 9 because Section 134 of the Inflation Reduction Act 10 is an opportunity to inject much needed private 11 capital into low-income and disadvantaged 12 communities across Illinois, improve the health of 13 these communities by reducing greenhouse gas 14 emissions, and do so consistent with the governor's 15 goals outlined in CEJA and in a manner that reflects 16 the true diversity of Illinois. Thank you.

GUEST CHAIR HOBERT: Roger?

18 GUEST MEMBER POOLE: Yes. Thank you,
 19 Mr. Chairman.

Very interesting program, obviously.
 Something that we could widely use in the state of
 Illinois. That's obvious. So I'm glad to be here
 this morning to listen in on the program.

I've been a union machinist for

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| reacia | i runding Eistening Session - 11/10/2022 |
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| 1 | 50-plus years, and I've had I've been active at |
| 2 | all levels of the American labor movement; and also |
| 3 | belong to the was vice president of AFL-CIO, the |
| 4 | people who brought you the middle class and the |
| 5 | weekend. |
| 6 | I'm excited for the opportunity |
| 7 | the opportunities of Section 134 of the IRA offer to |
| 8 | the trained and affected women and men of organized |
| 9 | labor. I am the longer serving labor representative |
| 10 | on the Illinois Finance Authority, and I am grateful |
| 11 | to Governor Pritzker for the opportunity to serve |
| 12 | and that we have this listening session this |
| 13 | morning. |
| 14 | Thank you, Mr. Chairman. |
| 15 | GUEST CHAIR HOBERT: Chris, over to you. |
| 16 | EXECUTIVE DIRECTOR MEISTER: Great. Thank |
| 17 | you. For all the stakeholders, there's a memo that |
| 18 | is posted on our website labeled, appropriately, "to |
| 19 | stakeholders." Much of it has been summarized in |
| | |

20 the comments up to this moment.

I do want to make sure that everybody is aware, because the links for the US EPA's Environmental Finance Advisory Board and the relevant dates -- and those are open to the

| 1 | public are there on the bottom of page 1. The |
|----|--|
| 2 | US EPA has provided a GGRF website, which has a |
| 3 | wealth of information on it. But, specifically, I |
| 4 | want to turn to the actual statute, which, |
| 5 | fortunately, is about two-plus pages and is very |
| 6 | brief. |
| 7 | So I just really want to outline the |
| 8 | zero-emissions technologies, which the IFA, as a |
| 9 | public entity, can compete for, along with nonprofit |
| 10 | eligible entities. EPA is authorized to make these |
| 11 | grants on a competitive basis. It's up to |
| 12 | \$2 billion, but, specifically, the goal is to |
| 13 | provide financial assistance, including technical |
| 14 | assistance, to enable and benefit low-income and |
| 15 | disadvantaged communities, to deploy or benefit |
| 16 | zero-interest technologies, including rooftop |
| 17 | distributed technologies, and to carry out other |
| 18 | activities. That's \$7 billion. |
| 19 | There's close to \$12 billion, again, |
| 20 | competitive to nonprofit eligible recipients. |
| 21 | Three, there is up to \$8 billion to |
| 22 | low-income and disadvantaged communities, again, to |
| 23 | eligible recipients. There is a group that helps |
| 24 | with this legislation of the coalition for green |

| 1 | capital. They're seeking to create a national green |
|----------------------------------|---|
| 2 | bank. There is some legislative federal |
| 3 | legislative intent on that. |
| 4 | But, again, really the focus of |
| 5 | today's discussion is for us to listen on those |
| 6 | sorts of financial assistance, those sorts of loans, |
| 7 | grants, guarantees, technical assistance, needs in |
| 8 | Illinois that, should the Illinois Finance |
| 9 | Authority, as the Climate Bank, to be fortunate |
| 10 | enough to receive these moneys, that we could |
| 11 | maximize these utilities and sustainability of these |
| 12 | funds over the long term. |
| 13 | So should we begin? Oh, I'm sorry. |
| 14 | This is a listening session. The instructions for |
| | |
| 15 | the attendees are here. If any attendee is |
| 15 16 | the attendees are here. If any attendee is participating by video, please indicate by raising |
| | |
| 16 | participating by video, please indicate by raising |
| 16 17 | participating by video, please indicate by raising your hand. I believe we already have one. Click |
| 16 17 18 | participating by video, please indicate by raising your hand. I believe we already have one. Click the "raise hand" option at the bottom of your |
| 16 17 18 19 | participating by video, please indicate by raising your hand. I believe we already have one. Click the "raise hand" option at the bottom of your screen. And you should be able to see that on the |
| 16 17 18 19 20 | participating by video, please indicate by raising your hand. I believe we already have one. Click the "raise hand" option at the bottom of your screen. And you should be able to see that on the task bar. If you are participating by phone, please |
| 16 17 18 19 20 21 | participating by video, please indicate by raising your hand. I believe we already have one. Click the "raise hand" option at the bottom of your screen. And you should be able to see that on the task bar. If you are participating by phone, please indicate your desire to raise your hand by pressing |

| 1 | have a large number of attendees, so we would |
|----|---|
| 2 | encourage you, if you have less than three minutes, |
| 3 | use less than three minutes. |
| 4 | We also have the opportunity to |
| 5 | submit comments in writing. The website is |
| 6 | noticed it is on the website on the notice. It's |
| 7 | open until 5:00 p.m. Central time on November 18, |
| 8 | 2022. |
| 9 | This session is being recorded, and |
| 10 | we have a court reporter here transcribing the |
| 11 | discussion. When you are called upon, please be |
| 12 | slowly state and spell your name so that the court |
| 13 | reporter can accurately record it. |
| 14 | Rob Litchfield, our colleague, will |
| 15 | help us manage the queue. |
| 16 | Back to you, Will. |
| 17 | GUEST CHAIR HOBERT: Thank you, Chris. |
| 18 | This is Will Hobert. |
| 19 | Rob, if you could if I could ask |
| 20 | you and Chris to work together to queue and call |
| 21 | upon the attendee speakers, we will work to have as |
| 22 | many attendee speakers as possible. This session |
| 23 | will only run for 60 minutes total. |
| 24 | And, Rob, do you have the speakers |

| 1 | ready? |
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| 2 | IFA IT ROB LITCHFIELD: I have the |
| 3 | first one is Stephen Nickels. I'm going to allow |
| 4 | him to speak. Stephen? |
| 5 | MR. NICKELS: Good morning. Good morning. |
| 6 | From the Illinois Finance Authority "Agency |
| 7 | Listening Session Materials related to the |
| 8 | Greenhouse Gas Reduction Fund" guidelines, Number 3, |
| 9 | qualified project: "The term 'qualified project' |
| 10 | includes any project, activity, or technology that |
| 11 | reduces or avoids greenhouse gas emissions and other |
| 12 | forms of air pollution in partnership with, and by |
| 13 | leveraging investments from, the private sector," or |
| 14 | the Illinois Finance Authority must exclude any |
| 15 | carbon capture projects from consideration of |
| 16 | funding due to the fact that carbon dioxide capture |
| 17 | and transportation, whether for sequestration or |
| 18 | enhanced oil recovery is a net emitter of greenhouse |
| 19 | gases. Therefore, has failed Section 3(A) as quoted |
| 20 | above, carbon dioxide capture and transportation for |
| 21 | sequestration or enhanced oil recovery does not |
| 22 | reduce greenhouse gas emissions. |
| 23 | The Illinois Finance Authority must |
| 24 | further include debt reduction as a path for |

| 1 | greenhouse gas reduction by municipal electric |
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| 2 | aggregators and rural electric co-op to their |
| 3 | generation facility. This is one of the only paths |
| 4 | to a cleaner mix of future power generation for |
| 5 | those of us in beautiful rural Illinois. |
| 6 | Until the coal plants retire, we |
| 7 | rural Illinoisans inevitably contribute to the |
| 8 | destruction of that which so many generations have |
| 9 | taken for granted: A liveable planet. |
| 10 | Oh, and my name is Stephen Nickels, |
| 11 | N-i-c-k-e-l-s, and I'm with Illinois People's |
| 12 | Action. And I thank you for allowing me to address |
| 13 | you. |
| 14 | GUEST CHAIR HOBERT: Thank you, Stephen. |
| 15 | Rob? |
| 16 | IFA IT ROB LITCHFIELD: Sorry. So our |
| 17 | next up on our list is Jonah. |
| 18 | MR. RUBIN: Hi. My name is Jonah Rubin; |
| 19 | that's J-o-n-a-h; last name, R-u-b-i-n. I'm sitting |
| 20 | here with my 10-week-old son Raphael, R-a-p-h-a-e-l. |
| 21 | And we are from Galesburg, Illinois. |
| 22 | We're a small city in Western |
| 23 | Illinois of 30,000 people. And, historically, we |
| 24 | were the type of town where you could get a |

Τ

| 1 | good-paying union job and be in the middle class. |
|----|--|
| 2 | That changed 18 years ago now, when Maytag left |
| 3 | town. And since then, it's hit us hard. The scars |
| 4 | of Maytag leaving here, really is still felt here. |
| 5 | We have a nearly 20 percent poverty |
| б | rate here in Galesburg. You know, one of the things |
| 7 | that is amazing about CEJA is the presence of these |
| 8 | workforce hubs where people can get really strong |
| 9 | training for founding a green business, get strong |
| 10 | training for getting those good-paying middle-class |
| 11 | jobs. We don't have one in Galesburg. It's a lot |
| 12 | to ask people from my community to travel 45 minutes |
| 13 | or an hour to get to Peoria to go attend class so |
| 14 | that they can get a job three months, six months |
| 15 | from now. |
| 16 | We're getting a lot of federal money. |
| 17 | It would be amazing if we could just direct those to |
| 18 | found more of these CEJA workforce hubs in |
| 19 | communities like mine, the gap communities, that |
| 20 | don't have these opportunities for training, that |
| 21 | don't have the opportunities to get that pathway to |
| 22 | the middle class that, historically, this town has |
| 23 | had. |

So I would urge the Climate Bank to

1 really explore the possibility of expanding the CEJA 2 workforce training cites towards communities like 3 mine, gap communities, that could really use them. 4 I will just echo the previous speaker 5 as well in saying that one thing we don't want in 6 our community are these carbon capture pipelines. 7 They're not producing long-term paying jobs. I don't see why we should help islands pollute more. 8 9 And I definitely don't want to be driving and have 10 one of them explode in my community, as they have in 11 several other communities. 12 So we want real solutions like the CEJA workforce hubs in my community, and we don't 13 14 want false solutions that don't help communities; 15 that make more communities more dangerous and that 16 give a license to pollute elsewhere. Thank you. 17 GUEST CHAIR HOBERT: Thank you, Jonah. 18 Rob, next up? 19 IFA IT ROB LITCHFIELD: So next up we have 20 Joyce -- is it Harant? Joyce? 21 MS. HARANT: Okay. Can you hear me? 22 IFA IT ROB LITCHFIELD: Yes. 23 MS. HARANT: Great. Thank you very much. 24 My name is Joyce Harant, and I'm in Peoria. And my

| 1 | background is interest and training in public health |
|----|--|
| 2 | and also serve as a Peoria Park District Trustee. |
| 3 | And I'm here representing the Central Illinois |
| 4 | Healthy Community Alliance. |
| 5 | I noted with interest Mr. Meister's |
| 6 | statement when he used a reference to zero |
| 7 | emissions, and I would like to encourage you to |
| 8 | begin using real the term "real zero emissions" |
| 9 | because some are now starting to use this term "net |
| 10 | zero." And that refers to, in my view, the use of |
| 11 | carbon capture and sequestration or has oil recovery |
| 12 | techniques that give us the false hope that we will |
| 13 | be able to continue burning fossil fuels forever, |
| 14 | and just put it in the ground. And that is a false |
| 15 | hope. |
| 16 | We know that there are other health |
| 17 | impacts from other pollution sources when we burn |
| 18 | fossil fuels. I believe it's inconsistent with CEJA |
| 19 | where we want to close the coal plants. So I'm |
| 20 | encouraging you, as Illinois Finance Authority, to |
| 21 | not fund and encourage, through your funding |
| 22 | sources, any carbon sequestration projects or |
| | |

²³ pipeline projects. Others have pointed out the
 ²⁴ dangers -- it's risky, untested, and there's really

1 no assurance that every carbon dioxide molecule that is put in the ground will stay in the ground. And 2 3 once it starts coming out, we have no control over 4 it. 5 So we can better spend our funds 6 funding renewable energy, energy efficiency, making 7 sure electric vehicles are built out and they are charged by renewable energy. And so I -- and, 8 9 again, that we use our funds to ensure that equity 10 contractors can get the jobs, that the hubs are 11 supported so that we can ensure that our 12 environmental justice communities get the benefits 13 from the Climate Fund that we all intended when we 14 passed CEJA. So thank you very much. 15 Thank you, Joyce. GUEST CHAIR HOBERT: 16 Rob? 17 IFA IT ROB LITCHFIELD: Excuse me. Next 18 up we have Peter Schwartzman. 19 MR. SCHWARTZMAN: Yes. Hello. Thank you 20 so much for giving me the opportunity to speak to 21 you today. I'm the mayor of Galesburg, Illinois. It's a city of 30,000 residents in West Central 22 23 Illinois. I'm also an environmental studies 24 professor at Knox College and have been there since

| 1 | 1998. I'm also a member of the IPA, Illinois |
|----|---|
| 2 | People's of Action. |
| 3 | Over my 30 years as an environment |
| 4 | scholar, I've published several peer-reviewed |
| 5 | articles on climate change and energy. I've also |
| 6 | coauthored a book in 2019, "Under the Future of |
| 7 | Energy and Food." |
| 8 | As a scientist and politician, I see |
| 9 | amazing opportunities for Illinois to become a |
| 10 | primary provider of clean energy in the future for |
| 11 | the Midwest and beyond. And when I say future, I'm |
| 12 | talking near future. We have an ample wind and |
| 13 | solar energy in our state, not only for Illinois, |
| 14 | but for all surrounding states. As an elected |
| 15 | leader of my community for the past 12 years, I have |
| 16 | focused a lot of attention on energy savings and |
| 17 | real energy development. |
| 18 | We have seen amazing progress. We |
| 19 | first aggregated our power eight years ago, and |
| 20 | we've saved our residents millions of dollars over |
| 21 | this time. We had a solar array put at our water |
| 22 | pumping station, which is located outside of |
| 23 | Galesburg. That was started up in 2020, and we are |
| 24 | saving residents in the city \$50,000 a year on that. |

1 We have -- also, we currently have an 2 RP valve to put solar in our city's water plant 3 storage plant, and we see that as a very lucrative 4 and environmentally safe and responsible path. 5 Two large projects are planned in 6 renewable energy for our county. Both are over 7 \$50 million. One is a wind project that's held up 8 in court currently but should be released soon. And 9 a very large, 400-acre array -- solar array just 10 south of town. That's going to bring incredible 11 amounts of tax revenue to our community, provide 12 revenue for farmers and other landowners. I hope 13 you guys know about the aggregate FAIT programs that 14 are being taught now in -- at the University of 15 Illinois so we can grow food and extract energy from 16 plots at the same time. 17 Closing thoughts; very important. These are very important developments in rural 18 19 communities. These are really good jobs and 20 good-paying ones. The tax revenue I alluded to is 21 very important to sustain these communities. But we 22 need to train and hire local people and with 23 emphasis on low-income --

IFA IT ROB LITCHFIELD: Peter, you have

1 less than 30 seconds left. 2 MR. SCHWARTZMAN: Thank you. I want to 3 emphasize, too, the incredible potential for energy 4 storage. For us to become a net energy provider of 5 energy for other communities outside of Illinois, 6 which I think we have the capacity to do, we need to 7 invest in energy storage. 8 We're ready to move forward, and I'm 9 looking forward to -- and eager to apply for green 10 financing through the Climate Bank so we can be 11 aggressive with our continued efforts in our 12 community. Thank you, again. 13 GUEST CHAIR HOBERT: Thank you, Peter. Ι 14 appreciate those thoughts. If we cut you off 15 because of the three-minute time limit, please feel 16 free to submit more thoughts by email. We would 17 appreciate that. 18 Rob, next? 19 IFA IT ROB LITCHFIELD: So our next caller 20 is Dawn Dennenbring. 21 Dawn, you're muted. 22 MS. DENNENBRING: Thank you. My name is 23 Dawn Dennenbring. I'm an environmental justice 24 organizer for Illinois People's Action. You heard

| 1 | from some of our members already. We have members |
|----|--|
| 2 | throughout Illinois, outside of Chicago. And our |
| 3 | members were heavily involved in passing the Climate |
| 4 | and Equitable Jobs Act and are now working on |
| 5 | implementing the bill. |
| 6 | I serve on the leadership team of the |
| 7 | downstate caucus and the Jobs and Economic Justice |
| 8 | Committee of the Illinois Clean Jobs Coalition, but |
| 9 | I am speaking on behalf of Illinois People's Action |
| 10 | today. |
| 11 | CEJA is groundbreaking in both |
| 12 | addressing the climate prices and our need to build |
| 13 | a new green economy, leading with racial equity, and |
| 14 | it would be our recommendation that you use the |
| 15 | Greenhouse Gas Reduction Fund money to amplify CEJA |
| 16 | because money is not unlimited. We ask that you |
| 17 | apply a litmus test as you decide how to prioritize |
| 18 | your spending. And if this sounds like I'm |
| 19 | amplifying some of what you've already heard, it's |
| 20 | probably because it's so important. |
| 21 | So, specifically, we would ask that |
| 22 | you ask yourselves two questions to either move a |
| 23 | proposal forward or to stop it in its tracks. The |
| 24 | first is: Will this project support the build-out |

| 1 | of truly renewable energy, prioritizing solar and |
|----|--|
| 2 | wind, and doing it in a racially equitable way. It |
| 3 | needs to be a "yes" to this answer to move forward. |
| 4 | And the second question needs to be a |
| 5 | no. And that is: Would any portion of this project |
| 6 | prolong fossil fuel use, invest in fossil fuel |
| 7 | infrastructure; would it promote new uses for fossil |
| 8 | fuels or allow for a disproportionate life cycle |
| 9 | impact on the health, safety, or environmental |
| 10 | justice communities. If any portion of that is a |
| 11 | "yes," the proposal needs to be stopped in its |
| 12 | tracks. |
| 13 | I thank you for the opportunity to |
| 14 | provide this oral testimony and will follow up with |
| 15 | written comments that further explain this. Thank |
| 16 | you. |
| 17 | GUEST CHAIR HOBERT: Thank you very much, |
| 18 | Dawn. |
| 19 | Rob? |
| 20 | IFA IT ROB LITCHFIELD: Our next speaker |
| 21 | is Don from Illinois People's Action. |
| 22 | MR. CARLSON: Thank you, Mr. Chair and |
| 23 | Executive Director and members of the board. My |
| 24 | name is Don Carlson, C-a-r-l-s-o-n. I'm the |

1 executive director of Illinois People's Action, and 2 we're geographically, I think, probably the most 3 diverse community-based organization in Illinois, 4 with membership from Rockford and Galena in the 5 north to Johnson County in the south, with a focus 6 of organizing in the cities of Peoria, Decatur, 7 Danville, Galesburg, and Rockford, and in rural communities as well. 8

9 What I really want to do is amplify 10 some of the presentations that you've heard already, 11 I believe all of whom have been IPA members. 12 There's really three pillars, but there are, you 13 know, multiple items under those. The first is 14 making sure that you lead with racial equity. CEJA 15 is very explicit, about 40 percent of the benefits 16 going to R3 and PJ environmental justice 17 communities. I would just add that the president's 18 own justice for the initiative refers to BIPOC 19 communities, 13 different times in the executive 20 order. So you can be explicit in talking about 21 BIPOC and disadvantaged communities. Secondly, as you've heard from our 22

leaders in Galesburg -- and there will be others
 from Danville and elsewhere -- make sure that the

¹ projects are geographically diverse. You know and I ² know that Chicago's going to get theirs. And the ³ challenge is going to be is to make sure that clean ⁴ energy, equitable jobs projects, equitable clean ⁵ energy projects, are across the breadth of the ⁶ state, including far-South Illinois.

7 And third, as you just heard from 8 Dawn and others, do not spend this on false 9 solutions. You know, all you have to do is kind of 10 do a little Google search about FutureGen 1.0 and 11 the fact that that was going to be a \$1.6 billion 12 boondoggle. Then you look at FutureGen 2.0s, that 13 this own Authority went to the Washington, D.C., to 14 try to promote to the federal government. And that 15 was taking -- I think, at least on the carbon 16 sequestration piece -- \$86 million they put in the parking lot and burned it. 17

We don't need FutureGen 3.0s. That would be a disaster. The only thing that's changed in that picture is that the sequestration has become much more expensive, if you can believe it, and there is now an organized grassroots movement in opposition.

IFA IT ROB LITCHFIELD: You have

30 seconds.

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2 In closing, don't shut this MR. CARLSON: 3 down at 12:00 o'clock. I realize that this is one 4 of the first times you've had citizen participation. 5 Don't leave a whole bunch of people on this 6 presentation and tell them to write something in an 7 email. Reschedule something so you can hear from everyday people in this process. Thank you very 8 9 much.

GUEST CHAIR HOBERT: Thank you, Don. I appreciate those thoughts. And to that point, if we run out of time -- we have a hard stop at noon -- if we run out of time, we will be rescheduling for Hursday, November 17, at 7:00 p.m. for another round of listening if we run out of time.

Rob?

17 IFA IT ROB LITCHFIELD: Our next caller is
 18 Phoebe Downey.

MS. DOWNEY: Hi. This is Phoebe Downey with the FCOs that represent Chicago, Cook County, and in the six surrounding collar counties. Looking -- we kind of looked at the electrification of the resource network daily here, working to kind of -- with our legal partners, the Τ

| 1 | CEJA process, modes of transit, freight, personal |
|----|--|
| 2 | EVs. One of the things we regularly heard from our |
| 3 | four agencies, as well as our other partners in the |
| 4 | areas, that there's a lot of funding available for |
| 5 | purchasing EVs and EV charging infrastructure and |
| 6 | that they really are starting to see, like, the |
| 7 | benefits of switching the fleet to EV to benefit |
| 8 | these disadvantaged communities, reducing their |
| 9 | greenhouse gas emissions. The challenge is some of |
| 10 | the initial upfront people that they're fighting is |
| 11 | especially regarding facilities updates in |
| 12 | electrifying fleets in many pieces. |
| 13 | I do see, kind of the IFA and this |
| 14 | funding as a potential to offer some kind of |
| 15 | revolving loan fund program, just like they do in |
| 16 | other municipal agencies that would help to overcome |
| 17 | the initial upfront costs and barriers. And then |
| 18 | these agencies, with the savings they're making |
| 19 | electrifying the fleet, they're coming down |
| 20 | significantly. Those states could be used to kind |
| 21 | of pay off those loans in the long term. It just |
| 22 | seems like a great opportunity for someone like IFA |
| 23 | who has the experience in this day already to |

²⁴ provide some kind of program like that. Thanks.

| 1 | Thank you. |
|----|---|
| 2 | GUEST CHAIR HOBERT: Thank you, Phoebe. I |
| 3 | appreciate your thoughts. |
| 4 | Rob, next speaker? |
| 5 | IFA IT ROB LITCHFIELD: Our next speaker |
| 6 | is Jeff Crabbal. |
| 7 | MR. CRABBAL: Hi. Can you hear me? |
| 8 | IFA IT ROB LITCHFIELD: Yes, we can. |
| 9 | MR. CRABBAL: Thank you so much for |
| 10 | allowing me the opportunity to speak. And also, I |
| 11 | appreciate you holding another session in the |
| 12 | evening, so I think more people would be able to |
| 13 | attend. |
| 14 | I am a member of Illinois People's |
| 15 | Action. But I am speaking as a member of the city |
| 16 | council for the city of Bloomington, individually. |
| 17 | And I can see where the city of Bloomington could |
| 18 | benefit greatly from funds from the source. You |
| 19 | know, we, for instance, have millions of dollars |
| 20 | worth of fleet vehicles in our city. You know, we |
| 21 | have tried to do what we can with it you know, |
| 22 | idle reduction technology. But we just don't simply |
| 23 | have the funds to make all of those vehicles |
| 24 | electric. |

| 1 | Also, we do have disadvantaged areas |
|----|--|
| 2 | of our community, many of which would support solar |
| 3 | panels, wind farms, you know, that type of thing. |
| 4 | Many of our government buildings also could be used |
| 5 | for solar and help reduce the city's energy bill. |
| б | All of this work would provide good-paying jobs for |
| 7 | people in those disadvantaged, you know, community. |
| 8 | And so, you know, I would strongly encourage the use |
| 9 | of these funds for local communities to do more than |
| 10 | what we otherwise could with our limited budgets. |
| 11 | Thank you so much. |
| 12 | GUEST CHAIR HOBERT: Thank you, Jeff. We |
| 13 | appreciate your thoughts. |
| 14 | Rob, next? |
| 15 | IFA IT ROB LITCHFIELD: Our next speaker |
| 16 | is Stratford Shields. |
| 17 | Stratford, you need to unmute |
| 18 | yourself. |
| 19 | MR. SHIELDS: My name is Stratford |
| 20 | Shields. I appreciate the opportunity to address |
| 21 | the Authority in this open meeting. I'm with Blue |
| 22 | Capital, which is based in Chicago. I am a managing |
| 23 | director, and we have a specialized finance group |
| 24 | there. |

1 Blue Capital is the largest 2 minority-owned security company in the United 3 States. It is also harbored in Chicago. We have a long history at Blue Capital of working with the 4 5 Authority, which is a trusted participant in the 6 capital markets. The IFA has been a leader in ESG 7 financings in the capital markets. It's one of the 8 first issuers to have issued green bonds for the 9 state's water and waste -- water and state revolving 10 fund programs.

11 We have also been a partner with the 12 IFA on financings for the PACE program, which is the 13 Property Assessment Clean Energy financing program, 14 which is for energy efficiency and renewable energy 15 projects for commercial facilities, which we have 16 financed, you know, through the IFA, mostly in 17 Chicago. We would hope to work with the IFA in 18 greenhouse gas financing opportunities with clean 19 energy and climate projects, based on its history of 20 using innovative financing to maximize the leverage 21 or the impact of, you know, these new federal 22 programs, as the IFA has done in the past for the 23 governments, and as I've mentioned for the Illinois 24 EPA's waste and waste water programs.

| 1 | You know, again, I appreciate the |
|----|--|
| 2 | opportunity to address the Authority and would like |
| 3 | to express our interest in continuing to be the |
| 4 | Authority's partner as it looks to maximize the |
| 5 | impact, you know, of these new financing programs. |
| 6 | Thank you very much. |
| 7 | GUEST CHAIR HOBERT: Thank you, Stratford. |
| 8 | We appreciate your time. |
| 9 | Rob, next? |
| 10 | IFA IT ROB LITCHFIELD: Our next caller, |
| 11 | speaker is Deborah Whitaker. |
| 12 | Deborah, you need to unmute yourself. |
| 13 | MS. WHITAKER: Hello. Can you hear me? |
| 14 | IFA IT ROB LITCHFIELD: We can. |
| 15 | MS. WHITAKER: Hello. Deborah Whitaker, |
| 16 | director of business development and diverse supply |
| 17 | chain with HIRE360. One of our main focuses, we |
| 18 | have work with 120 diverse businesses that |
| 19 | are have been invested in and have not really had |
| 20 | a tremendous amount of opportunities. And now we |
| 21 | have those opportunities that are presenting |
| 22 | themselves as one of the biggest obstacles for any |
| 23 | of these businesses in order for them to participate |
| 24 | in these opportunities is capital, you know, |

| 1 | equipment purchases, and things that are needed that |
|----|--|
| 2 | some of the small businesses do not have the |
| 3 | capabilities of being able to take advantage of. |
| 4 | So whereas these programs are coming |
| 5 | to actually move us forward and help us to actually, |
| б | like I said, you know, eliminate the greenhouse |
| 7 | gases, we have to take into consideration these |
| 8 | opportunities for generation wealth creation for a |
| 9 | lot of businesses that have not had those types of |
| 10 | opportunities. |
| 11 | So I would like for the consideration |
| 12 | to be made towards making sure that, you know, the |
| 13 | technical system that is going to come out of this, |
| 14 | you know, would actually have some allowance for |
| 15 | companies to be able to rescale them up, get that |
| 16 | access to capital, get that access to the training |
| 17 | and the capabilities for them to actually |
| 18 | participate and take advantage of this and not just |
| 19 | be something where some of the larger companies |
| 20 | that, you know, traditionally get those |
| 21 | opportunities. You just kind of throw out the |
| 22 | crumbs to those smaller businesses. So I just want |
| 23 | to make sure there's a lot of emphasis on inclusion |
| 24 | for those minority businesses. |

1 Thank you, Deborah. GUEST CHAIR HOBERT: 2 We appreciate your thoughts. 3 Rob, it looks -- next up is Ben? 4 IFA IT ROB LITCHFIELD: Sorry. Ben 5 Jackson is next. 6 Ben? 7 Hello. I'm here. MR. JACKSON: Thank 8 My name is Ben Jackson. I am the executive you. 9 vice president with the Illinois Bankers 10 Association. I appreciate this opportunity to weigh 11 in on this important matter. I appreciate the IFA 12 having this public listening session, and it 13 provides us an opportunity to talk about our 14 industry's perspective as the perspective of banks, 15 community banks, and money center banks operating 16 throughout Illinois and every community throughout 17 our state to talk about our strong, decades-long 18 relationship with the Illinois Finance Authority. 19 The Illinois Finance Authority has 20 been a critical partner throughout the decades on a 21 number of initiatives, from farm lending for 22 Illinois farmers and ranchers and aggregate 23 businesses, partnering with private banks, as well 24 as on larger-scale projects such as what is being

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¹ undertaken with C-PACE, for example, or in securing
 ² and appropriately implementing funds from the
 ³ Inflation Reduction Act.

We strongly support, and we have written letters to support, for the agency receiving funds under this program that would help Illinoisans across the state. And it would also continue to strengthen that partnership between a private finance in Illinois, helping the Illinois economy, while also ensuring there's a public partner that is critical to this process of moving Illinois towards a clean energy future.

13 We strongly support funds coming into 14 Illinois from the federal stimulus bill to support 15 development of green energy throughout the state of 16 Illinois. IFA, we have worked with them in 17 Springfield, in Chicago, all over, to come up with 18 ways to strengthen that partnership between private 19 finance and government for many years to come, and 20 that includes working together on the PACE program, 21 getting that right in Springfield, as well as the 22 Climate Bank, which the Authority established a 23 short time ago.

We believe these funds couldn't be

| 1 | better placed than they would be with the IFA. They |
|----|--|
| 2 | have a long |
| 3 | IFA IT ROB LITCHFIELD: Thirty seconds |
| 4 | left. |
| 5 | MR. JACKSON: track record of |
| 6 | appropriately using these funds. They have an |
| 7 | independent board that oversees the administration |
| 8 | of that, with many finance experts placed on that |
| 9 | board. We have the utmost confidence in the IFA |
| 10 | appropriately using those funds going forward. |
| 11 | Thank you for the time. I appreciate |
| 12 | the opportunity to testify on behalf of the industry |
| 13 | here. |
| 14 | GUEST CHAIR HOBERT: Thank you, Ben. We |
| 15 | appreciate your thoughts. |
| 16 | Rob, next up? |
| 17 | IFA IT ROB LITCHFIELD: Next up, we have |
| 18 | DeMario Greene. |
| 19 | MR. GREENE: Hello. This is DeMario |
| 20 | Greene. I am the policy and government relations |
| 21 | director for the Chicago Community Loan Fund. We're |
| 22 | minority, midsized senior advisers with Chicago |
| 23 | since 1991. In that time we have provided more than |
| 24 | 545 loans that have leveraged more than 1.6 billion |

| 1 | for 501 financing for for-profit and nonprofit |
|----|--|
| 2 | developers, both gaining accesses to affordable |
| 3 | housing and commercial retail community facilities |
| 4 | and social enterprises to communities across |
| 5 | Chicagoland. |
| 6 | We've also been able to preserve or |
| 7 | create nearly 11,600 units of housing, more than |
| 8 | 6,500 jobs, and 12.2 million square feet of |
| 9 | commercial real estate space and nonprofit |
| 10 | facilities there, affordable to do in sustainability |
| 11 | and decarbonization. And we're firmly committed to |
| 12 | working with borrowers who understand the importance |
| 13 | of proactively reversing the extent of environmental |
| 14 | racism that has been placed on Black and Brown |
| 15 | communities that we primarily serve. |
| 16 | To that end, we have been able to |
| 17 | leverage more than \$332 million to support green |
| 18 | initiatives in the various types of investment |
| 19 | community that the GGRF is intended to uplift. We |
| 20 | definitely want to highlight that GGRF, like ours, |
| 21 | are some of the most uniquely tailored to serve |
| 22 | minorities a majority of minority neighborhoods |
| 23 | in my communities, because that's where we're most |
| 24 | deeply embedded. |

1 And it's important that the 2 diverse -- that the awarding process be diverse. 3 You cannot concentrate GGRF funds in the hands of 4 two organizations. A diverse applicant is to ensure 5 equitable and environmentalized outcome, and we 6 stress that to the IFA. And we also want you all to 7 know that it's important to strengthen the fund's 8 impact in low-income and disadvantaged communities 9 by specifically empowering emerging and 10 minority-lived and nondepository community financial 11 service providers who are deeply entrenched in these 12 communities. 13 It's also vital that the award be for 14 at least 40 percent of all program funds to 15 qualified applicants and reflective of and have a genuine history in the low-income and disadvantaged 16 17 communities that they serve.

We also have to lead with energy efficiency as a strategy to maximize greenhouse gas reductions in low-income and disadvantaged communities. We have to do the nonthreatening stuff, the regular everyday stuff, and we have to do it better. In addition to making sure that whatever programs --

| 1 | IFA IT ROB LITCHFIELD: DeMario, you have |
|----|---|
| 2 | 20 seconds. |
| 3 | MR. GREENE: because it takes both |
| 4 | sides. We have been able to partner with some great |
| 5 | folks to do some amazing things in the group. They |
| 6 | want to continue that work, and we know that we can |
| 7 | do that with the help of IFA and the GGRF. Thank |
| 8 | you so much for your time. |
| 9 | GUEST CHAIR HOBERT: Thank you, DeMario. |
| 10 | We appreciate your thoughts. |
| 11 | Rob, next up looks like Tim? |
| 12 | IFA IT ROB LITCHFIELD: Yes. Our next |
| 13 | speaker is Tim Williams. |
| 14 | MR. WILLIAMS: Good afternoon. Tim |
| 15 | Williams here with RBC Capital Markets. And I |
| 16 | wanted to just offer some insight/input here with |
| 17 | regard to these grants, these new funds from the |
| 18 | federal government, and how they would be received |
| 19 | by the capital markets through the Illinois Finance |
| 20 | Authority. |
| 21 | We've got a really well-regarded |
| 22 | best-in-class entity in the Authority that has used |
| 23 | capital grants, capitalization grants, and federal |
| 24 | funding for over two decades to leverage that into |

| 1 | multiples of one, two, or three times, you know, of |
|----|--|
| 2 | the amount that would have otherwise been funded |
| 3 | through a leveraging; and that's the Drinking Water |
| 4 | Act and Clean Water Act fund. |
| 5 | And this is a perfect opportunity as |
| 6 | it relates to the programs under IRA, greenhouse gas |
| 7 | reduction, etc., to continue to use that expertise. |
| 8 | And just want to note for the record |
| 9 | that these concepts, this structures or these |
| 10 | structures for ledgering are very well-received by |
| 11 | the capital markets. And, of course, IFA has a long |
| 12 | history of expertise in this area, well regarded by |
| 13 | the market, and would be an opportunity for you to, |
| 14 | you know, fund two, three, or four times as much as |
| 15 | would otherwise be funded, you know, with grants |
| 16 | alone. |
| 17 | That's it. And good luck with this, |
| 18 | and look forward to the opportunity to assist with |
| 19 | wherever we can. |
| 20 | GUEST CHAIR HOBERT: Thank you, Tim. |
| 21 | Rob, next? |
| 22 | IFA IT ROB LITCHFIELD: Next we have, it |
| 23 | looks like, MeLena Hessel? |
| 24 | MS. HESSEL: Hi. Can you hear me? |

| 1 | IFA IT ROB LITCHFIELD: We can. |
|----|---|
| 2 | GUEST CHAIR HOBERT: Yes. |
| 3 | MS. HESSEL: Great. Thank you for the |
| 4 | opportunity to comment today. I'm MeLena Hessel. |
| 5 | I'm associate director of policy at Elevate. |
| 6 | Elevate is an Illinois-based |
| 7 | nonprofit with extensive programs in historically |
| 8 | disinvested communities in state, regionally, and |
| 9 | nationwide. We design and implement energy |
| 10 | efficiency, solar, building decarbonization, clean |
| 11 | water, and workforce development programs at lower |
| 12 | costs to protect the environment and ensure that |
| 13 | program benefits reach those who need them most. |
| 14 | The Greenhouse Gas Reduction Fund |
| 15 | creates an opportunity to reduce carbon emissions |
| 16 | and improve quality of life in historically |
| 17 | disinvested communities. It builds on the clean |
| 18 | energy winds that the state has already locked in |
| 19 | through the passage of CEJA. And if the program is |
| 20 | to live up to federal and state clean energy and |
| 21 | equity goals, then it must be used to fill gaps and |
| 22 | financing for projects brought forward by |
| 23 | environmental justice and are supporting 40 |
| 24 | communities and that benefit those communities and |

| 1 | the households in them. |
|----|--|
| 2 | There are many attractive |
| 3 | large-scaled projects and companies in the clean |
| 4 | energy space. But these projects and businesses are |
| 5 | often able to access other sources of support |
| 6 | including tax credits, other IRA programs, and |
| 7 | private capital. Smaller projects and smaller |
| 8 | companies, and particularly disadvantaged and |
| 9 | equity-eligible communities, simply do not have the |
| 10 | same access to capital. With that in mind, I want |
| 11 | to speak to two different types of projects I see as |
| 12 | key opportunities for this money to fund. |
| 13 | First, energy-efficient buildings, |
| 14 | community scaling of installation, and building |
| 15 | decarbonization in residential buildings and |
| 16 | buildings owned by community-based organizations are |
| 17 | very difficult to move forward in the current |
| 18 | financing environment. I would urge the IFA to |
| 19 | focus its efforts and any comments it submits on |
| 20 | these types of projects, which need additional |
| 21 | support and have few places to go for it. |
| 22 | Second, it is critical that the money |
| 23 | from this fund is used to advance projects led by |
| 24 | marginalized businesses, including equity-eligible |

| 1 | contractors. Funds should be used to help |
|----|---|
| 2 | marginalized disadvantaged businesses and the |
| 3 | communities across the state from which they |
| 4 | originate, flourish. |
| 5 | We would like to see loan, grant, |
| 6 | and/or other |
| 7 | IFA IT ROB LITCHFIELD: Thirty seconds |
| 8 | left. |
| 9 | MS. HESSEL: thank you that support |
| 10 | marginalized businesses; pursue energy efficiency; |
| 11 | solar, wind, and EV development across the state. |
| 12 | And I'm confident that the IFA has the experience |
| 13 | and track record to meaningfully support this goal, |
| 14 | but I also urge you to explore what other entities |
| 15 | may be important to truly reach a broad range of |
| 16 | diverse businesses and communities because we need |
| 17 | to reach them all. |
| 18 | Thank you for listening today. I'd |
| 19 | urge the IFA to keep these remarks in mind. I have |
| 20 | drafted comments to the EPA, worked with other |
| 21 | funding partners, and developed its own program. |
| 22 | That's it. |
| 23 | GUEST CHAIR HOBERT: Thank you, MeLena. |
| 24 | Rob, next up? |

1 IFA IT ROB LITCHFIELD: We have Scott 2 Robertson. 3 MR. ROBERTSON: How are you? Hello. Can 4 you hear me? 5 IFA IT ROB LITCHFIELD: We can. 6 MR. ROBERTSON: Okay. Hello. My name is 7 Scott Robinson, and I'm the vice president with C&H 8 Security. I wanted to share our observations with 9 the Authority on the State Revolving Fund financial 10 program. 11 We have observed that the Authority 12 operates an effective and transparent financing 13 program on behalf of the state. Furthermore, the 14 Authority has used the capital market to the 15 advantage of the State Revolving Fund program to 16 achieve public benefits for this Environmental 17 Financing Program. Issuers like the Authority, 18 which fund State Revolving Fund programs, are 19 well-suited to lead programs like the ones being 20 discussed today. Thank you for your time. 21 GUEST CHAIR HOBERT: Thank you, Scott. 22 Rob, next up? 23 IFA IT ROB LITCHFIELD: Next up is 24 Brian -- I'm sorry if I mispronounce this -- is it

1 Liechti? 2 Yes. Liechti; that's MR. LIECHTI: L-i-e-c-h-t-i, and I am the senior manager of 3 4 marketing at Inclusive Prosperity Capital. 5 IPC is a clean energy 501(c)(3) 6 financing platform. It's run out of the Connecticut 7 Green Bank and focuses on aligning investment 8 capital and financing programs with organizations, 9 projects, and community initiatives that benefit traditionally underserved markets. 10 11 IPC partners with state and local 12 governments, green banks, CDFIs, and other lenders, 13 nonprofits, and developers to create programs, 14 derisk other lenders, trade new structures, own 15 assets on their behalf to collaborate on products, 16 program, or process design. 17 And in order to solve the problems 18 that we're facing, we need to green our existing 19 infrastructure and lending institutions; to take 20 capital, including new green capital, and leverage 21 it; create new programs; scale programs; invest in 22 job training and new lending and alternatively 23 secured lending to scale real, meaningful programs 24 for communities.

1 This is about helping capital find its way to communities, and that's exactly what I 2 3 have faith, as this is new capital. And the key is 4 to create -- not create new programs in some cases, 5 but to leverage existing programs and work across 6 state agencies. 7 I would like to agree with the point 8 that Tim made earlier on IFA's historical use of 9 leveraging federal funds, and I want to emphasize 10 that we partner with organizations nationally, 11 effectively operating as a virtual green bank. 12 I want to thank the IFA for their --13 opportunity to speak this afternoon, and best of 14 luck as the process unfolds. 15 Thank you, Brian. GUEST CHAIR HOBERT: Ι 16 appreciate your thoughts. 17 Rob, next up? 18 IFA IT ROB LITCHFIELD: Next up is 19 John -- is it Delurey? 20 MR. DELUREY: Yeah. Delurey. 21 Thank you all for making this time, 22 and just wanted to point out how robust the 23 participation has been. And we may not hit the top 24 of the hour, depending how long I and whoever

Τ

| 1 | follows me goes, but would definitely recommend an |
|----|--|
| 2 | evening session, if at all possible, logistically. |
| 3 | It just turns out different types of people who |
| 4 | might be working now or might be otherwise engaged. |
| 5 | So my name is John Delurey. I'm with |
| 6 | Vote Solar. Vote Solar is a national solar and |
| 7 | justice advocacy organization. We focus on making |
| 8 | solar more equitable and inclusive. I'm also on the |
| 9 | steering committee of the Clean Jobs Coalition, on |
| 10 | the board for the Illinois Environmental Council and |
| 11 | the Midwest Renewable Energy Association, but I'm |
| 12 | speaking today just on behalf of Vote Solar. |
| 13 | I would hazard that our shared goal |
| 14 | is to get the money to the ground and to pull as |
| 15 | much of it as possible to support the people of |
| 16 | Illinois; in particular, low wealth and |
| 17 | disadvantaged Illinois families. We need money to |
| 18 | deploy large scale climate and clean energy |
| 19 | solutions. Don't get me wrong. I just don't worry |
| 20 | as much about those projects that are easier to |
| 21 | finance and have, traditionally, been easier to |
| 22 | capitalize. |
| 23 | I worry about the projects that are |
| | |

²⁴ harder to finance, as some other speakers have

| 1 | referenced; those that are in disadvantaged |
|----|--|
| 2 | communities, those that are built by disadvantaged |
| 3 | contractors, or those contractors that have been |
| 4 | blocked or overlooked by a long history of racist |
| 5 | lending. We need to put solar on every roof and a |
| 6 | heat pump in every home, with low-wealth Illinoisans |
| 7 | at the very front of the line. Many of these |
| 8 | financing products will require aggregating small |
| 9 | projects, many of which that are done by small, |
| 10 | often nonunion, mom-and-pop contractors. |
| 11 | The Illinois Finance Authority's |
| 12 | Climate Bank will be critically important, but not |
| 13 | sufficient, in achieving this goal. This is why my |
| 14 | colleagues at the Illinois Clean Jobs Coalition and |
| 15 | I worked with members of the Illinois Legislature to |
| 16 | create a new inclusive financing entity. We spent |
| 17 | months listening to disadvantaged communities and |
| 18 | Black and Brown contractors and consulted |
| 19 | extensively with the coalition for green capital |
| 20 | when crafting the structure and role of this new |
| 21 | entity. And that's the same bill that created the |
| 22 | Climate Bank Authority, has created a new Green Bank |
| 23 | as well, the Clean Energy Jobs and Justice Fund. |
| 24 | That fund is laser-focused on |

| 1 | equitable outcomes and was specifically designed as |
|--|--|
| 2 | a nonprofit entity, to both cover gaps in the |
| 3 | financing landscape and to go places that other |
| 4 | entities might not. |
| 5 | IFA IT ROB LITCHFIELD: Thirty seconds, |
| 6 | John. |
| 7 | MR. DELUREY: Thank you. The timing works |
| 8 | out well, especially considering that 20 of the |
| 9 | 27 billion in the Greenhouse Gas Reduction Fund is |
| 10 | reserved for nonprofits and other similar eligible |
| 11 | entities. When the moment comes, this is why we |
| 12 | should have a coordinated approach to apply for |
| | |
| 13 | funding to the State of Illinois. |
| 13 14 | funding to the State of Illinois. Thanks to CEJA, thanks to Governor |
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| 14 15 16 17 18 19 20 21 | Thanks to CEJA, thanks to Governor Pritzker, thanks to many in-state leaderships, I believe Illinois is in position to claim over a billion dollars of the 27 billion, but only if we work together and focus on real, not false, climate and clean energy solutions. My direct ask, in closing, is that the comments submitted to the Greenhouse Gas |

1 to fully achieve climate and economic justice. 2 Thank you. 3 GUEST CHAIR HOBERT: Thank you, John. We 4 have time for one to two more callers, and we will 5 also be scheduling a November 17th at 7:00 p.m. 6 listening session. 7 So with that, Rob, can you ask our 8 next speaker to unmute. 9 IFA IT ROB LITCHFIELD: Our next caller is 10 Deonte Moore. 11 MR. MOORE: How's it going? Thank you, 12 all, for allowing me this opportunity. I am Deonte 13 Moore. I am the Green Jobs Workforce program 14 director for the Illinois Environmental Council. 15 And I just want to highlight -- I think, three 16 things. 17 I think that all of the funding 18 that's coming down the pipe from the federal 19 government as a result of the creation of the Green 20 Bank and the funding for disadvantaged communities, 21 as well, I think it's important to utilize those 22 funds to bolster the support of the -- in the 23 operations of 13 workforce hubs in the state. That may also include expanding satellite facilities that 24

provide training as well, similar to what's provided
 in the workforce hubs.

Likewise, I think that it's 3 4 imperative that the IFA considers supporting the 5 IPA's Energy Workforce Equity Database. Given the 6 history of an inequitable job placement, I think we need to ensure that there's a mechanism in place to 7 track people's -- not only entrance into the 8 9 workforce hub; their progress throughout the 10 workforce hubs and their integration into the jobs. 11 Without a mechanism like that in place or system, 12 which would be a robust database in place, I think we would fail to be able to ensure that the job 13 14 placements and the job training is reaching the 15 disadvantaged communities. And not only that, I 16 think we would also fail our transition communities who are transitioning from coal communities 17 18 throughout the state. 19 So I appreciate the opportunity to 20 speak on behalf of the Illinois Environment Council 21 for that. And that's all. Thank you. 22 Thank you, Deonte. GUEST CHAIR HOBERT: 23 We appreciate your thoughts. 24 With that, we have more speakers left

| 1 | than we have time for. It's been 60 minutes. |
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| 2 | Chris, will you please post for the |
| 3 | November Thursday, November 17th, 7:00 p.m. |
| 4 | listening session to continue? |
| 5 | EXECUTIVE DIRECTOR MEISTER: Yes. We hope |
| 6 | to have that posting today. We hope to capture |
| 7 | everybody who was on this list, the phone numbers |
| 8 | and the other emails. Joe Duffy, Eric Heineman, |
| 9 | Karen Youngblood, and Samantha Costanzo, I think we |
| 10 | can reach out to you. You had your hands raised, |
| 11 | and we will do that this afternoon. Thank you. |
| 12 | GUEST CHAIR HOBERT: And we are thrilled |
| 13 | that everybody joined this call. We greatly |
| 14 | appreciate the feedback that everybody has given us. |
| 15 | Truly, truly amazing. Everything will be taken into |
| 16 | consideration. |
| 17 | We look forward to many more comments |
| 18 | on Thursday, November 17th, starting at 7:00 p.m. |
| 19 | Please be on the lookout for the details of that, as |
| 20 | Chris will post it. And, again, I thank you all for |
| 21 | your time, your very thoughtful comments, and I look |
| 22 | forward to hearing more from all of you and more |
| 23 | Thursday evening, November 17th. |
| 24 | With that, Mark? |

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| 1 | ASSOCIATE GC MARK MEYER: Again, this is |
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| 2 | Mark Meyer. Chair Hobert, Executive Director |
| 3 | Meister, the time is 12:02 p.m. This agency |
| 4 | listening session is adjourned. |
| 5 | GUEST CHAIR HOBERT: Thank you, everybody. |
| 6 | EXECUTIVE DIRECTOR MEISTER: Thank you. |
| 7 | (Whereupon, the above-entitled |
| 8 | matter concluded at 12:02 p.m.) |
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| 1 | STATE OF ILLINOIS) |
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| 2 | COUNTY OF COOK) |
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| 4 | I, Holly A. Koch, CSR, RPR, do certify |
| 5 | that I am a licensed Certified Shorthand Reporter, |
| 6 | duly qualified and certified by the State of |
| 7 | Illinois; |
| 8 | That the above-entitled matter was by me |
| 9 | recorded stenographically at the time and place |
| 10 | herein mentioned, and the foregoing pages constitute |
| 11 | a full, true, complete, and correct record of the |
| 12 | testimony given. |
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| 14 | |
| 15 | Dated: November 10, 2022 |
| 16 | 1 La PARA, 1/ pela |
| 17 | Holly Koch |
| 18 | Illinois CSR No. 084004925 |
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