

September 10, 2013

TO:	William A. Brandt, Jr., Chairman Dr. William Barclay Gila J. Bronner James J. Fuentes Norman M. Gold Lerry Knox Edward H. Leonard, Sr. Carmen Lonstein	Michael W. Goetz, Vice-Chairman Terrence M. O'Brien Heather D. Parish Mayor Barrett F. Pedersen Roger Poole Mordecai Tessler Bradley A. Zeller
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RE: Message from the Executive Director

Dear Members of the Authority:

This month we are proud to present a diverse agenda of projects totaling over \$433 million in projected bond issuance. Two projects stand out in particular as illustrations of the Authority's commitment to different sectors of the Illinois economy.

***College of Lake County***

First, the Members will consider a \$28.31 million Final Bond Resolution on behalf of College of Lake County (Community College District No. 532) to improve its Grayslake Campus. The Authority shares Governor Quinn's view that community colleges across Illinois are essential to ensuring our state's workforce successfully competes in the twenty-first century global economy. This project also reflects the Authority's continuing commitment to our state's local property taxpayers by facilitating lowest cost financing for local governments, school districts and community college districts wherever possible.

***Presence Health***

Second, the Members will consider a \$375 million Final Bond Resolution on behalf of Presence Health Network. Presence is the product of the 2011 consolidation of two Illinois Catholic health systems, Provena Health and Resurrection Health Care. Presence Health is the largest Catholic health system in our state and operates 12 acute care hospitals, many of which are urban safety-net healthcare providers, along with 27 senior care facilities. The proposed refunding will result in a lower cost of capital for Presence.

***Governor's Clean Water Initiative***

On September 6, on behalf of the Members of the Authority, I joined Governor Quinn at 52<sup>nd</sup> and Aberdeen on Chicago's Southside to announce \$25 million in lowest cost financing through the Authority's partnership with the Illinois Environmental Protection Agency (IEPA) and the City of Chicago. This project will finance the replacement of century-old water pipes on dozens of miles of

City streets through the Governor's Clean Water Initiative (also known as the EPA State Revolving Fund or SRF). Until Governor Quinn took office, the City of Chicago had never participated in this important and cost-saving State-City-Federal program. The Authority, along with its partner IEPA, led by Director Lisa Bonnett, is proud to help Governor Quinn and Mayor Emmanuel finance these water projects at the lowest possible cost to Chicago's hardworking taxpayers. With this announcement, a total of \$40 million in City of Chicago water projects have now been financed through the Clean Water Initiative. The Authority plans to close on its first Clean Water Initiative/SRF financing in almost a decade later this calendar year.

***Commitment to Agriculture***

On August 13, Governor Quinn signed House Bill 2748 (Representatives Harms-Brown-Schmitz-Bost-Reis; Senators Barickman-Althoff) into law as Public Act 98-0344. This bill (House 115-0; Senate 50-0) memorializes the intent of the late Senator Vince Demuzio and former Representative Gary Hannig, the sponsors of Senate Bill 1075 (P.A. 93-205) which created the Authority in 2004. The sponsors intended that at any point in time at least two Members of the Authority have expertise in agribusiness or production agriculture. Since its creation, the Authority has complied with this intent by always having two active Illinois farmers among its Members. For the majority of the Authority's existence, these two farmers have been Edward H. Leonard, Sr. of Macon County and Bradley A. Zeller of Morgan County. In addition to their volunteer public service to the Authority, Members Leonard and Zeller now help fulfill a statutory mandate. The Authority will continue to work with Members Leonard and Zeller, and the other Members, to ensure that low-cost financing tools are broadly available to Illinois farmers.

I look forward to continuing to work with you in support of jobs and financing capital expansion projects throughout our great state.

Respectfully,



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Christopher B. Meister  
Executive Director

Attachments:

Attachment 1 - Monthly Bonds Activity Report