

To: Members of the Illinois Finance Authority  
From: Chris Meister, Executive Director  
Date: February 11, 2025  
Subject: Message from the Executive Director

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### **This Month's Transactions**

New Business Items for consideration and approval this month include bond resolutions on behalf of the *Illinois Environmental Protection Agency* and *Rosalind Franklin University*, a first-time farmer bond resolution on behalf of *Joshua C Swanson*, and an amendment to a Recovery Zone (*JH Naperville Hotel Project*) bond.

### **Illinois Clean Energy & Resilience Fund**

ICERF held its [inaugural meeting](#) on Saturday, January 18, 2025. We thank ICERF President Sutton, Treasurer Landek, and Secretary Ryan for their additional volunteer service to Illinois. We continue to develop ICERF as a durable and predictable financing resource to advance the goals of the Illinois Climate and Equitable Jobs Act.

### **Climate Bank Plan-Resilience & Nature-Based Solutions**

We ask to modify the Climate Bank Plan to provide state match and work with certain State agencies to apply for federal funding through FEMA's FY2025 Safeguarding Tomorrow Revolving Loan Fund (STORM Act). This work may result in the award of more federal funds.

### **State Legislative Initiatives**

On February 7, 2025, Senator Rachel Ventura filed the Authority's two legislative initiatives. [Senate Bill 2159](#) enhances the Authority's flexibility regarding certain legacy funds. [Senate Bill 2306](#) enables the Authority to engage more fully in the evolving work of resilience and nature-based solutions (STORM Act above, Walton Foundation funding below). In 2024, Senator Ventura worked with the Authority on Public Act 103-1023 to make it easier for local governments to borrow from the Authority. We are grateful to Senator Ventura for her continued support of the Authority.

### **Walton Foundation**

Work with the Authority to advance investments in nature-based climate and water solutions by Quantified Ventures (QV) and PRECollective funded by the Walton Family Foundation continues.

### **New Staff**

We welcome Levell Atkins, an Accounting Associate, who will be temporarily joining our Finance and Administration team.

### **Key Federal Funding Updates**

The federal funding environment is fluid. We will provide updates as appropriate.