

To: Members of the Illinois Finance Authority  
From: Chris Meister, Executive Director  
Date: July 15, 2025  
Subject: Message from the Executive Director

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### **This Month's Agenda**

Welcome to the first regular meeting of the Illinois Finance Authority/Climate Bank (the “Authority”) for fiscal year 2026. Fiscal year 2025 was one of the Authority’s most successful to date and was driven by our commitment to being “**cheaper, faster, and better**” with little to no cost to taxpayers and ratepayers, in the words of Tom Steyer (2024). In fiscal year 2026, we will continue listening to our beneficiaries and stakeholders, including market participants for Public Finance and Climate Bank, and work to respond to changing market conditions within the powers and resources that we have under the leadership of the Governor.

New Business Items for consideration and approval this month include amendments to two previous bond issues on behalf of *Lake Forest Academy* and *Ockerlund Industries, Inc. and Ockerlund Holdings LLC*.

### **Congratulations to Brad Fletcher**

Brad Fletcher, Managing Director of Public Finance, recently celebrated his 15<sup>th</sup> year at the Authority. Brad’s impact at the Authority has been extraordinary, issuing private activity bonds, State of Illinois Revolving Fund (“SRF”) bonds, and Commercial PACE bonds. Brad’s recent accomplishments on behalf of the Authority include the issuance of the largest and most successful SRF bond to date, a reoffering of \$355 million of tax-exempt bonds (CenterPoint Joliet Terminal Railroad LLC), and a \$1.9 billion issue of tax-exempt bonds last year (The University of Chicago), which remains the largest transaction in the history of the Authority and was named The Bond Buyer’s Midwest Region Deal of the Year in December of 2024.

On behalf of all the staff, as well as Authority’s conduit borrowers and their transaction teams, I thank Brad for his incredible commitment to the people of Illinois.

### **New Staff**

As part of a collective effort led by our COO, Sanjay Patel, we are excited to announce the official launch of the Annual Internship Program. Our first cohort consists of Matthew Marchbanks in Climate Bank, Aidan Illg in Economic Development, and Amanda Perales and Kelli Schaffer in Legal. They all began earlier in July and will be with the Authority through August and September. We are already impressed with the contributions they are making and are looking forward to working with them in the upcoming weeks.

The goal of this program is to provide opportunities for interns to receive mentorship, work on real-world projects and challenges, and build out their networks. We expect to continue offering this program in the years to come.

**Executive Order 2025-03**

Finally, I wanted to acknowledge Executive Order 2025-03, “Executive Order to Respond to Increased Costs for Illinois Consumers and Supply Chain Disruptions Stemming from the Trump Administration’s Tariff Policy” issued by Governor JB Pritzker yesterday. This executive order directs various Illinois agencies to analyze the impact of the federal government’s tariffs and provide recommendations of measures to mitigate their impact on Illinoisans. We extend our thanks to Governor Pritzker for his commitment to protecting and improving the lives of Illinois citizens and businesses. I have attached the executive order hereto as Attachment A, as well as the GO’s press release as Attachment B.

**Attachments**

Attachment A – Executive Order 2025-03

Attachment B – GO Press Release July 14, 2025