

November 13, 2012

TO: William A. Brandt, Jr., Chairman  
Dr. William Barclay  
Gila J. Bronner  
James J. Fuentes  
Norman M. Gold  
Roger E. Poole  
Mordecai Tessler

Michael W. Goetz, Vice-Chairman  
Terrence M. O'Brien  
Heather D. Parish  
Mayor Barrett F. Pedersen  
Lerry Knox  
Edward H. Leonard, Sr.  
Bradley A. Zeller

RE: Message from the Executive Director

Dear Members of the Authority:

***Governor Quinn Launches Clean Water Initiative***

On October 18, 2012, Governor Quinn announced his \$1 billion Clean Water Initiative ([CleanWater.Illinois.gov](http://CleanWater.Illinois.gov)) to overhaul Illinois' aging water infrastructure. This Initiative is expected to create 28,500 jobs, protect public health and drive community and business growth across Illinois. IFA is thrilled to work with Illinois EPA to expand the State Revolving Fund ("SRF") Program to \$1 billion in long-term, low-cost loans to local governments for drinking water and waste water capital projects. The Authority has met and continues to meet with Illinois councils of governments, encouraging them to take advantage of SRF financing as well as other local government financing programs.

***Time Running Out to Access Midwestern Disaster Area Bonds***

We are reminded by the disaster struck on the East Coast by Hurricane Sandy of the critical role that federally tax-exempt conduit bonds play in rebuilding our communities. The Midwestern Disaster Area Bond ("MDAB") Program did just that when it assisted communities that were hard-hit by the 2008 storms and floods through supporting real estate improvements and creating employment opportunities in affected areas.

The MDAB Program is set to expire on January 1, 2013. We encourage developers to work quickly with their lenders to take full advantage of the Program's benefits.

IFA is proud to have assisted a number of private-sector companies through the MDAB Program and is open to financing eligible projects before the Program's expiration. This month, we present a Final Bond Resolution for Cargill, Incorporated, who plans to use MDABs to upgrade its facilities in Mercer, Edgar and Douglas counties, which is anticipated to create sixty construction jobs and over ten permanent jobs.

***Financing Projects with Jobs Impact***

Other projects on this month's agenda with a significant jobs impact include Advocate Health Care Network, who plans to invest in an outpatient diagnostic and treatment center, a cancer center and a new patient tower, which is anticipated to create over four hundred construction jobs and over three hundred permanent jobs; the University of Chicago Medical Center; and the Big Ten Conference, Inc., among others.

*Continued Efforts to Support Drought-stricken Communities*

IFA continues to actively serve on Governor Quinn's Drought Response Task Force ([Drought.Illinois.gov](http://Drought.Illinois.gov)) and stands ready to work in partnership with local agricultural lenders to support Illinois farmers in drought-stricken areas.

*Conclusion*

Last but not least, we congratulate all newly elected officials representing the State of Illinois in Springfield and Washington D.C. We look forward to working closely with all of them in preserving the effectiveness of federally tax-exempt conduit financing as a job creation and retention tool.

Respectfully,

A handwritten signature in black ink, appearing to read 'C. Meister', followed by a long horizontal line extending to the right.

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Christopher B. Meister  
Executive Director

Attachment: Monthly Bonds Activity Report; Schedule of Debt