

ILLINOIS FINANCE AUTHORITY
December 12, 2023
Regular Meeting of the Members
9:00 AM

TRANSCRIPT OF PROCEEDINGS

had at the meeting of the above-entitled cause at
160 North LaSalle Street, 10th Floor, Chicago,
Illinois, taken before Patricia S. Mann, CSR, RPR,
License No. 084-001853 on Tuesday, December 12,
2023, at the hour of 9:00 a.m.

PRESENT:

Will Hobert, Chair
Roxanne Nava, Vice Chair
Susan Abrams, Member
Drew Beres, Member
Arlene Juracek, Member
Roger Poole, Member
Tim Ryan, Member
Michael Stratmanis, Member
Randal Wexler, Member
Brad Zeller, Member

ALSO PRESENT:

Mr. Chris Meister, Executive Director
Mr. Brad Fletcher, Senior Vice President,
Treasurer and Assistant Secretary
Ms. Sara Perugini, Vice President,
Healthcare/CCRC
Ms. Claire Brinley, Assistant Secretary
Mr. Evans Joseph, Vice President, Small
Business Lending.
Ms. Elizabeth Weber, General Counsel
Mr. Rob Litchfield
Ms. Kristin Richards, Director, DCEO

1 CHAIR HOBERT: Good morning. This is Will
2 Hobert, Chair of the Illinois Finance Authority.
3 I would like to call the meeting to order.

4 ASSISTANT SECRETARY BRINLEY: This is Claire
5 Brinley. Today's date is Tuesday, December 12,
6 2023, and this regular meeting of the Authority has
7 been called to order by Chair Hobert at the time of
8 9:00 a.m.

9 Chair Hobert and some Members are
10 attending this meeting in person in Suite S-1000 of
11 160 North LaSalle Street in Chicago, Illinois, and
12 some Members are attending in Hearing Room A of 527
13 East Capitol Avenue in Springfield, Illinois. The
14 two locations are connected through an interactive
15 video and audio conference.

16 CHAIR HOBERT: This is Will Hobert. Will the
17 Assistant Secretary please call the roll?

18 ASSISTANT SECRETARY BRINLEY: This is Claire
19 Brinley. I will call the roll:

20 Member Abrams?

21 MEMBER ABRAMS: Present.

22 ASSISTANT SECRETARY BRINLEY: Member Beres?

23 MEMBER BERES: Present.

24 ASSISTANT SECRETARY BRINLEY: Member Caldwell?

1 Member Fuentes? Member Juracek?

2 MEMBER JURACEK: Here.

3 ASSISTANT SECRETARY BRINLEY: Member Landek?

4 Member Nava?

5 VICE CHAIR NAVA: Here.

6 ASSISTANT SECRETARY BRINLEY: Member Pawar?

7 Member Poole?

8 MEMBER POOLE: Present.

9 ASSISTANT SECRETARY BRINLEY: Member Ryan?

10 MEMBER RYAN: Here.

11 ASSISTANT SECRETARY BRINLEY: Member

12 Strautmanis?

13 MEMBER STRAUTMANIS: Here.

14 ASSISTANT SECRETARY BRINLEY: Member Sutton?

15 Member Wexler?

16 MEMBER WEXLER: Here.

17 ASSISTANT SECRETARY BRINLEY: Member Zeller?

18 MEMBER ZELLER: Here.

19 ASSISTANT SECRETARY BRINLEY: And finally,

20 Chair Hobert?

21 CHAIR HOBERT: Here.

22 ASSISTANT SECRETARY BRINLEY: Again, this is

23 Claire Brinley. Chair Hobert, in accordance with

24 Section 2.01 of the Open Meetings Act, as amended,

1 a quorum of Members has been constituted. I note
2 that Members Poole and Zeller are attending at the
3 Springfield location while the Chair and the rest
4 of the Members are attending from the Chicago
5 location.

6 For anyone from the public
7 participating via phone, to mute and unmute your
8 line, you may press star 6 on your keypad if you
9 don't have that feature on your phone. As a
10 reminder, we are being recorded and a Court Reporter
11 is transcribing today's proceedings. For the
12 consideration of the Court Reporter, I would also
13 like to ask that each Member state their name before
14 making or seconding a motion or otherwise providing
15 any comments for the record.

16 The agenda of this public meeting
17 was posted in the lobby and on the tenth floor of
18 160 North LaSalle Street in Chicago, on the first
19 floor of 527 East Capitol Avenue in Springfield,
20 and on the Authority's website, in each case as of
21 last Thursday, December 7, 2023. Building security
22 at 160 North LaSalle Street in Chicago and 527 East
23 Capitol Avenue in Springfield has been advised that
24 any members of the public who choose to do so and

1 choose to comply with the building's public health
2 and safety requirements may come to those respective
3 rooms and listen to the proceedings.

4 I am confirming that I can see and
5 hear the Springfield location clearly. Member
6 Poole, can you confirm that this video and audio
7 conference is clearly seen and heard at the
8 Springfield location?

9 MEMBER POOLE: Yes, Claire. I'm presently
10 physically present in the Springfield location, and
11 I confirm that I can see and hear the Chicago
12 location clearly. The Springfield location is open
13 to any members of the public who choose to come in
14 to the location and participate in the proceedings.
15 Thank you.

16 ASSISTANT SECRETARY BRINLEY: This is Claire
17 Brinley. If any members of the public participating
18 via video or audio conference find that they cannot
19 see or hear these proceedings clearly, please call
20 312-651-1300 or write info@il-fa.com immediately to
21 let us know, and we will endeavor to solve the video
22 or audio issue.

23 CHAIR HOBERT: This is Will Hobert. Does
24 anyone wish to make any additions, edits, or

1 corrections to today's agenda?

2 Hearing none, I would like to request
3 a motion to approve the agenda. Is there such a
4 motion?

5 MEMBER ABRAMS: This is Susan Abrams. So
6 moved.

7 MEMBER BERES: This is Drew Beres. Second.

8 CHAIR HOBERT: This is Will Hobert. All those
9 in favor?

10 [Ayes via voice vote]

11 CHAIR HOBERT: Any opposed?

12 The ayes have it and the motion
13 carries.

14 Next on the agenda is public
15 comment.

16 ASSISTANT SECRETARY BRINLEY: This is Claire
17 Brinley. If anyone from the public participating
18 via video and audio conference wishes to make a
19 comment, please indicate your desire to do so by
20 using the "Raise Hand" function. Click on the
21 "Raise Hand" option located at the right side of
22 your screen. If anyone from the public
23 participating via phone wishes to make a comment,
24 please indicate your desire to do so by using the

1 "Raise Hand" function by pressing star 3.

2 CHAIR HOBERT: This is Will Hobert. Is there
3 any public comment for the Members?

4 Hearing none, welcome to the
5 regularly scheduled December 12, 2023, meeting of
6 the Illinois Finance Authority.

7 This morning, as noted by Assistant
8 Secretary Brinley, our public meeting is linked
9 through an interactive videoconference between our
10 Chicago office and the publicly accessible and
11 available offices of the Illinois Commerce
12 Commission in Springfield, Illinois, where our
13 colleagues Roger Poole and Brad Zeller are
14 present.

15 First, Roxanne, thank you for
16 presiding over last month's meeting while I was
17 overseas, it is much appreciated; second, Roger,
18 congratulations on your recent reappointment by
19 Governor Pritzker and thank you for your continued
20 and long-standing public service with the Authority;
21 third, a warm thank you to each of the Members for
22 making the time for today's meeting during the busy
23 holiday season, best wishes to each of you, Members
24 and Staff, for a safe and happy holiday season with

1 your families and friends. Your contributions are
2 deeply appreciated.

3 Finally, congratulations to Rob
4 Litchfield, our long-time IT Manager and essential
5 behind-the-scenes contributor. After decades of
6 effective service to the Authority and our
7 predecessor, Rob will retire at the end of the week.
8 Of Rob's many contributions, I will highlight one
9 in particular. Rob was essential to keep our
10 operations running during the sudden shift to
11 remote work and meetings during COVID. Rob, we
12 also appreciate that you prefer to work quietly
13 and effectively behind the scenes on behalf of all
14 of us. Rob, thank you for your service, and we
15 wish you success and happiness in your next
16 chapter.

17 For this morning's agenda, we have
18 three bond amendments, a beginning farmer bond, a
19 resolution for the annual request for volume cap of
20 Federal and State resources to support tax-exempt
21 bonds for qualified individuals and for for-profit
22 companies.

23 As part of our progress in the
24 Climate Bank and over the last year, a deeper and

1 more collaborative partnership has evolved between
2 the Authority and the Illinois Department of
3 Commerce and Economic Opportunity or DCEO on the
4 Governor's Clean Energy and Jobs Agenda. This
5 morning we have a special guest, DCEO Director
6 Kristin Richards. For more than 20 years, Kristin
7 has held top policy-making roles in our State's
8 executive and legislative branches. Governor
9 Pritzker named Kristin DCEO Director in January
10 2023. Kristin would like to address the Members of
11 the Authority. Kristin, welcome.

12 DIRECTOR RICHARDS: Thank you, Mr. Chairman,
13 and Members of the Board. Good morning. I'm here
14 this morning at the invitation of your Executive
15 Director, Chris Meister who is someone I've known
16 and worked with for well over 20 years and I'm very
17 pleased to be partnering with in my current role at
18 DCEO.

19 As many of you will see in your Board
20 packets, there is an item that is a result of our
21 collaboration and the work that DCEO and other
22 agencies are undergoing as part of Innovate
23 Illinois, which is an initiative announced by
24 Governor Pritzker earlier this Calendar year to

1 bring together the State's Economic Development
2 Agencies, our partners like World Business Chicago,
3 Intersect Illinois, public and private universities,
4 all laser focused on our ability to leverage the
5 really generational Federal funding opportunities
6 that are resulting from CHIPS, the IRA and other
7 Federal pieces of legislation.

8 The item in your packet will
9 enumerate the specific programs that we are
10 partnering on to gain access to, but I think really
11 the point I wanted to leave you with this morning
12 is that I view IFA as one of our critical partners
13 as part of a broader economic development ecosystem.
14 We are engaged in our five-year economic development
15 planning activity, that is a plan that's due to the
16 General Assembly on July 1 of 2024.

17 Throughout the course of the summer
18 months, we took meetings with economic development
19 professionals, educators, others that are part of
20 this ecosystem and the ten economic development
21 regions and they all articulated to us just how
22 important partnerships are, right, to getting this
23 work done.

24 IFA has been a part of some of our

1 proudest successes thus far in Calendar Year 2023.
2 My commitment to the Board is that I'm going to do
3 everything that I can to make sure that my staff
4 and our partners across the State are very familiar
5 with the products that your team offers. And I just
6 want to leave you with a giant thank you, you have
7 a very talented team here at IFA, we could not do
8 our jobs at the Department as well as we can
9 without your support and I hope that this is the
10 first of perhaps a few visits to your monthly
11 meetings.

12 CHAIR HOBERT: Thank you.

13 DIRECTOR RICHARDS: Thank you.

14 EXECUTIVE DIRECTOR MEISTER: Thanks, Kristin.

15 DIRECTOR RICHARDS: Sure.

16 EXECUTIVE DIRECTOR MEISTER: Thank you, Will
17 and Kristin. I'll defer my remarks until the
18 Climate Bank Plan and the report on the agenda.
19 Also, Six Granda, our Senior Vice President for
20 Finance and Administration is unavailable this
21 morning due to a family situation, so while we will
22 defer the monthly financial reports until next
23 meeting, I understand, working with Six, that the
24 preliminary unaudited financial results are

1 generally consistent with the September 2023
2 financial forecast, so we're generally in a good
3 place. Our colleague John Paul -- raise your hand,
4 John -- will present the procurement report. John
5 Paul is a colleague of Six's and all of ours. Back
6 to you, Will.

7 CHAIR HOBERT: This is Will Hobert. Thank you,
8 Chris.

9 There were no committee meetings
10 held this morning, so next is the presentation and
11 consideration of New Business Items. I would now
12 like to ask for the general consent of the Members
13 to consider New Business Items 1, 2, 3, 4, and 5
14 collectively, and to have the subsequent recorded
15 vote applied to each respective individual New
16 Business Item, unless there are any specific New
17 Business Items that a Member would like to consider
18 separately.

19 Hearing no need for separate
20 consideration or recusal, I would like to consider
21 New Business Items 1, 2, 3, 4, and 5 under the
22 consent agenda and take a roll-call vote.

23 MR. JOSEPH: This is Evans Joseph. At this
24 time, I would like to note that for each conduit

1 New Business Item presented on today's agenda, the
2 Members are considering the approval only of the
3 resolution and the not-to-exceed parameters
4 contained therein.

5 Item 1: Beginning Farmer Bond - Kendall L.
6 Knodle. Item 1 is a Final Bond Resolution for
7 Kendall L. Knodle in a not-to-exceed amount of Four
8 Hundred Eighty-nine (sic) Thousand Dollars. Mr.
9 Knodle is purchasing 60 acres of farmland located
10 in Montgomery County. The First National Bank of
11 Litchfield is the purchasing bank on this conduit
12 transaction.

13 Does any Member have any comments or
14 any questions?

15 MR. FLETCHER: Clarify for the record it's in
16 the amount of \$498,000.

17 MR. JOSEPH: Item Number 2: Bradley
18 University. Item Number 2 is a Resolution
19 authorizing the execution and delivery of a Second
20 Supplemental Bond Trust Indenture relating to the
21 Illinois Finance Authority Revenue Refunding Bonds
22 Series 2021B to provide for certain amendments
23 relating to the interest rate calculation and
24 certain other matters; authorizing the execution and

1 delivery of any other documents necessary or
2 appropriate to effect the matters set forth in such
3 Second Supplemental Bond Trust Indenture; and
4 authorizing and approving related matters.

5 Bradley University, an Illinois
6 not-for-profit corporation and PNC Bank, National
7 Association, are requesting approval of a Resolution
8 to authorize the execution and delivery of a Second
9 Supplemental Bond Trust Indenture and other
10 documents to effectuate certain amendments relating
11 to the outstanding Illinois Finance Authority
12 Revenue Refunding Bonds Series 2021B.

13 Approval of the related Resolution
14 will change the interest rate calculation (based, in
15 part, on Daily Simple SOFR) by which the Bank will
16 agree to own the Series 2021B Bonds. The Borrower
17 and the Bank have agreed to increase the variable
18 rate of interest borne by the Series 2021B Bonds as
19 consideration for the Bank waiving an event of
20 default under the Continuing Covenant Agreement
21 which the Illinois Finance Authority is not a party
22 to. In providing its consent to the trustee, the
23 Bank is certifying that it is the holder of all of
24 the outstanding Series 2021B Bonds.

1 Does any Member have any questions
2 or comments?

3 Item Number 3: IIT Research Institute.
4 Item Number 3 is a Resolution authorizing and
5 approving the execution and delivery of a First
6 Amendment to Bond and Loan Agreement relating to the
7 Illinois Finance Authority Revenue Refunding Bond,
8 Series 2014; approving the execution of an amended
9 bond; and related matters.

10 IIT Research Institute, an Illinois
11 not-for-profit corporation, and the North Shore
12 Community Bank & Trust Company, are requesting
13 approval of a Resolution to authorize the execution
14 and delivery of a First Amendment to Bond and Loan
15 Agreement and other documents to effectuate certain
16 amendments relating to the outstanding Illinois
17 Finance Authority Revenue Refunding Bond, Series
18 2014. Approval of the related Resolution will
19 extend the term by which the Bank will agree to own
20 the Series 2014 Bond by approximately nine years and
21 11 months, reset the interest rate borne by the
22 Series 2014 Bond, in part, on Daily Simple SOFR
23 reset by the 2014 Series, and amend the amortization
24 and payment terms of the Series 2014 Bond.

1 Does any Member have any questions or
2 comments?

3 All right. Item Number 4: Lewis
4 University. Item Number 4 is a Resolution
5 authorizing the execution and delivery of an Amended
6 and Restated Bond and Loan Agreement relating to the
7 Illinois Finance Authority Revenue Refunding Bonds
8 Series 2008 to provide for certain amendments
9 relating to the interest rate calculation on the
10 Bond, the payment provisions for the Bond and
11 certain other matters; authorizing the execution
12 and delivery of any other documents necessary or
13 appropriate to effect the matters set forth in such
14 Amended and Restated Bond and Loan Agreement; and
15 authorizing and approving related matters.

16 Lewis University, an Illinois
17 not-for-profit corporation as successor by merger
18 to St. Augustine College, and Old National Bank, a
19 national banking association, are requesting
20 approval of a Resolution to authorize the execution
21 and delivery of an Amended and Restated Bond and
22 Loan Agreement and other documents to effectuate
23 certain amendments relating to the outstanding
24 Illinois Finance Authority Revenue Refunding Bonds,

1 Series 2008. Approval of the related Resolution
2 will extend the term by which the Bank will agree to
3 own the Series 2008 Bond by approximately 53 months,
4 reset the interest rate borne by the Series 2008
5 Bond, and amend the amortization and payment terms
6 of the Series 2008 Bond.

7 Does any Member have any questions or
8 comments?

9 Item Number 5: Private Activity Bond
10 Volume Cap. Item 5 is a Resolution of intent
11 requesting an initial allocation of calendar year
12 2024 private activity bond volume cap in an
13 aggregate amount not to exceed \$275 million. State
14 agencies such as the IFA must apply to GOMB
15 beginning on or after the first State business day
16 after January 1, 2024, for an initial allocation of
17 private activity bond volume cap. Such volume cap
18 is required under Federal tax law to issue
19 tax-exempt qualified private activity bonds
20 including, without limitation, Beginning Farmer
21 Revenue Bonds, Industrial Development Revenue Bonds,
22 Solid Waste Disposal Revenue Bonds, et cetera, on
23 behalf of for-profit, taxpaying entities and
24 individuals. Importantly, the high interest rate

1 environment has increased demand for private
2 activity bond volume cap.

3 Does any Member have any questions or
4 comments?

5 EXECUTIVE DIRECTOR MEISTER: Evans, I've got a
6 brief comment for the Members. Just, number one,
7 I'd like to thank our colleagues Brad Fletcher and
8 Claire Brinley. They've developed a very positive
9 working relationship with the Governor's Office of
10 Management and Budget which is important to the IFA
11 for two reasons: Number one is these allocations of
12 volume cap which is necessary for individuals like
13 the Beginning Farmers that Lorrie Karcher develops
14 and works with; but also for Corporate borrowers
15 like LRS and Waste Management that were previously
16 on the agenda and those projects closed within the
17 last 60 to 90 days or so.

18 So unlike the non-profits, say the
19 entities that are having bond amendments on this
20 morning's agenda like Lewis University and its
21 merger with St. Augustine, LRS and Waste Management
22 when they access the private capital markets, they
23 need to have this dollar-for-dollar dollar-
24 denominated allocation volume cap.

1 Now, of course, the Members will
2 appreciate the following bit of Chicago political
3 esoterica that I'm about to share with you, because
4 Illinois is unique in the country because the volume
5 cap which is allocated on a per-capita-population
6 basis on a multiplier, in every other jurisdiction
7 in the country, their governor gets the full
8 allocation and then it is divided up, some of it
9 goes to our colleague state agency, the Housing
10 Development Authority for affordable housing
11 projects, some of it goes to entities like the
12 IFA.

13 But in Illinois, largely because Dan
14 Rostenkowski was Chair of Ways and Means for years
15 and years, he bent the Federal Tax Code to his will.
16 And so in Illinois, half of the volume cap goes to
17 the Governor and then half of the volume cap goes to
18 all of the home-rule municipal units in the State,
19 primarily the City of Chicago. And so we're unique
20 and, again, as Evans commented and as Brad, I think,
21 has highlighted in the past, in the current interest
22 rate environment, volume cap which for about a
23 decade really did not have much in the way of
24 economic value, now is very high in demand, and I

1 think probably the most important signifier of that
2 was the recent closings and consideration by the
3 Members of Waste Management and LRS.

4 So, again, the other element why the
5 Governor's Office of Management and Budget is very
6 important to us is because in order to close a
7 tax-exempt financing, even for a nonprofit, there
8 needs to be a hearing which is conducted by one of
9 our outside counsel in Springfield, there needs to
10 be notice which thanks to the Governor's Office has
11 recently changed so that we do that online on our
12 website rather than making the borrower pay for
13 postings in newspapers across the State which is
14 somewhat costly; but the result of that hearing
15 which is called TEFRA is a letter addressed to me
16 from the Governor saying X, Y, Z bond project, I
17 understand that you've made these representations,
18 there's been this hearing, and here's the letter
19 signed by me, the Governor, and that's an essential
20 part of the bond counsel's tax-exempt bond
21 opinion.

22 So, again, compliments to Brad and
23 Claire who have developed an excellent working
24 relationship with the GOMB and the request here

1 today is evidence of that. I'll take any questions,
2 I know that was a lot of very detailed bond stuff,
3 but --

4 CHAIR HOBERT: This is Will Hobert. I would
5 like to request a motion to pass and adopt the
6 following New Business Items: 1, 2, 3, 4, and 5.
7 Is there such a motion?

8 MEMBER JURACEK: This is Arlene Juracek. So
9 moved.

10 VICE CHAIR NAVA: This is Roxanne Nava.
11 Second.

12 CHAIR HOBERT: This is Will Hobert. Will the
13 Assistant Secretary please call the roll?

14 ASSISTANT SECRETARY BRINLEY: This is Claire
15 Brinley. On the motion by Member Juracek and
16 the second by Vice Chair Nava, I will call the
17 roll: Member Abrams?

18 MEMBER ABRAMS: Aye.

19 ASSISTANT SECRETARY BRINLEY: Member Beres?

20 MEMBER BERES: Aye.

21 ASSISTANT SECRETARY BRINLEY: Member Juracek?

22 MEMBER JURACEK: Aye.

23 ASSISTANT SECRETARY BRINLEY: Vice Chair
24 Nava?

1 VICE CHAIR NAVA: Aye.

2 ASSISTANT SECRETARY BRINLEY: Member Poole?

3 MEMBER POOLE: Yes.

4 ASSISTANT SECRETARY BRINLEY: Member Ryan?

5 MEMBER RYAN: Aye.

6 ASSISTANT SECRETARY BRINLEY: Member

7 Strautmanis?

8 MEMBER STRAUTMANIS: Aye.

9 ASSISTANT SECRETARY BRINLEY: Member Wexler?

10 MEMBER WEXLER: Yes.

11 ASSISTANT SECRETARY BRINLEY: Member Zeller?

12 MEMBER ZELLER: Aye.

13 ASSISTANT SECRETARY BRINLEY: And, finally,

14 Vice Chair Hobert?

15 CHAIR HOBERT: Aye.

16 ASSISTANT SECRETARY BRINLEY: Sorry, Chair

17 Hobert.

18 Again, this is Claire Brinley. Chair

19 Hobert, the ayes have it and the motion carries.

20 CHAIR HOBERT: This is Will Hobert. As

21 mentioned earlier by Chris, the presentation

22 of the unaudited and preliminary financial reports

23 will be deferred until next meeting.

24 Chris, will you proceed with the

1 proposed modifications to the Climate Bank Plan and
2 the Climate Bank Report?

3 EXECUTIVE DIRECTOR MEISTER: Hey, thank you
4 very much, Will. I will ask the Members to turn to
5 page 59 of your materials. And as the Members know,
6 pursuant to the November 2022 resolution on the
7 Climate Bank Plan, from month-to-month, we have
8 presented Climate Bank Reports which will be the
9 second part, and there's been progress there; but
10 also from time to time, given the magnitude and
11 variety of -- and amounts of Federal funding that
12 is becoming available and how that fits into the
13 Governor's Clean Energy and Good Jobs Agenda, we've
14 developed a flexible way of coming to the Board and
15 seeking authority and that's proposed modifications
16 to the Climate Bank Plan.

17 I've presented and you have
18 considered and adopted modifications on February
19 the 14th, 2023, June the 13th, 2023, July the 11th,
20 2023, August the 8th, 2023, September the 12th,
21 2023, and October the 10th, 2023. Today is December
22 the 12th. The Climate Bank Plan was originally
23 adopted on November 10th, 2022.

24 So what we are doing -- and that was

1 part of the reason for DCEO Director Richards to
2 spend some time with us -- is an integral part of
3 our statute and our mission is not the clean energy
4 economy that includes everyone, but there is also
5 an overriding and foundational -- foundational
6 mission for all of us to promote a vigorous Illinois
7 economy that will prevent involuntary unemployment,
8 those are words more or less directly from the
9 statute.

10 So as a result of extensive
11 discussions with DCEO, with the Governor's Office,
12 I'm requesting that the Members agree to add to the
13 Climate Bank Plan a Climate Bank initiative to
14 obtain Federal and sometimes private funds for
15 future jobs or 4FJ, because we're the Government,
16 we can't go very far without an acronym.

17 So what we have -- and, again,
18 Director Richards talked a little bit about our
19 partnership with DCEO, our partnership with
20 Innovate, our partnership with World Business
21 Chicago that joined us in support of some of our
22 Climate Bank Federal funding priorities, but here
23 on -- on page 61, we have sort of a brief recitation
24 of what DCEO and IFA have sort of been doing

1 together to fund capacity and applications for
2 various Federal funds and bring the agencies closer
3 together.

4 But then also on page 62, we have a
5 brief -- and, again, this is very high level because
6 of the nature of these applications, they come up
7 quick, they are very detailed, they require
8 partnerships which fortunately State Government has
9 been all about partnership over the last -- over
10 the recent past, and they generally require a deep
11 and high level of third-party expertise that does
12 not exist in State Government.

13 I will say that we were extremely
14 fortunate to have Andrew Barbeau who is our primary
15 consultant on the Climate Bank, that, I think, has
16 been a very fortunate and beneficial engagement for
17 the State. And even beyond his Climate Bank work
18 for the Authority, Andrew has also worked with
19 members of Kristin's team at DCEO on various
20 large-scale economic development projects. So the
21 amount of integration and cross-pollination and
22 many players wearing the same jerseys has really
23 been extraordinary. As Kristin mentioned, the two
24 of us have been in State Government a long time

1 and it's not always been the case that the players
2 have been wearing the same jerseys on the team.

3 So what we are asking for is
4 authority to use the general funds and to engage in
5 what's known as a zero-dollar contract with P33,
6 which is the nonprofit that is sort of the bedrock
7 basis of Innovate Illinois, so that we can develop
8 some selections for expertise for the various
9 competitive Federal funding, the majority of which
10 is going to be directly complementary in supporting
11 of Climate Bank activities, but some of them,
12 particularly some of these tech funding
13 opportunities, are also going to be -- they may not
14 be directly complementary, but as was described to
15 me by Brad Henderson of P33, if we are successful
16 with some of these high-tech quantum high-speed
17 computing projects, very close to the top of the
18 agenda for these projects is going to be running
19 climate calculations and it's in the path. So all
20 of this really comes together and, of course, a
21 clean energy economy requires a vibrant vigorous
22 Illinois economy that is putting people to work and
23 including them in every part of our State and in all
24 of our communities.

1 So I will take any questions, but
2 we'll be working with Kristin and her team with the
3 Governor's Office, with Brad Henderson of P33. So
4 that is our proposed modification. Any questions or
5 statements?

6 MEMBER STRAUTMANIS: Yeah, this is Member
7 Strautmanis. I do have a comment.

8 You all will not be surprised to
9 hear that I'm strongly in favor of this and I think
10 I'll just reiterate a couple things. And the
11 article that I asked the staff to pass out -- thank
12 you for that -- I think shows that states organize
13 and organize resources in order to compete for what
14 I think I recognize, at least, and I think it's not
15 just me, is an unprecedented amount of resources
16 that are coming from the Federal Government. You
17 are -- Director called it once-in-a-lifetime and
18 it's once-in-a-lifetime for me at least and I don't
19 think we can and should anticipate this happens
20 again.

21 I also would say the competition is
22 fierce in states, other states are going to be
23 organizing around this. I think Illinois is
24 incredibly well positioned to be successful, but I

1 think that is because the Governor and other actors,
2 public and private, are aligning and coming together
3 to be able to do this.

4 And, you know, these tech and work
5 force investments I just believe are -- combined
6 with all of Illinois' other assets are what's going
7 to make us incredibly competitive in the near
8 future, but I'm also thinking about, you know, my
9 kids and my wife has anything to do with it, she's
10 kind of putting pressure on our children and
11 grandchildren. And I don't want to miss this
12 opportunity and I think we need to give -- having
13 worked in government, I think we need to give the
14 team the authority and the flexibility to be able
15 to get this done.

16 We'll have oversight, we'll have to
17 learn from lessons of the past and I'm confident
18 that the team and the staff will provide us with
19 information to ensure that we have proper oversight,
20 and if we need to make a change, I think we can do
21 that. We've certainly amended this before and we
22 can do it again. I'm strongly in favor of this and
23 I really just would reiterate that that is a
24 competition for significant resources, but they're

1 going to be moved into states and states that are
2 on the same page and states that can demonstrate
3 they're on the same page are going to be
4 successful.

5 Last thing I'll say about this is,
6 you know, when I was in the Federal Government we
7 had the Choice Neighborhood Program was something
8 that the President -- was really important to B
9 President Obama to ensure that the communities --
10 lower-income communities could secure Federal
11 resources, but it needed to be a competition.

12 And I'm working right now in Woodlawn
13 in a neighborhood that you know he loves, that he
14 really wanted to be successful, but they didn't have
15 their act together and so they didn't get his Choice
16 Neighborhood grant. And so partly we're here today
17 -- I'm doing my job today at Woodlawn in part
18 because us as a private entity had to come in and do
19 something because the community there and the actors
20 there couldn't get aligned to secure Federal
21 resources in the competition when the person who
22 lived and was from that neighborhood was President
23 of the United States.

24 So I would just say I want to give

1 this team the tools they need to be able to secure
2 these resources in order to fulfill our clean energy
3 goals in the State.

4 MEMBER RYAN: Hear! Hear!

5 CHAIR HOBERT: Thank you for those comments.

6 MEMBER STRAUTMANIS: Yeah.

7 VICE CHAIR NAVA: I'm just going to say one
8 more thing. Michael, you know, to your point of
9 Woodlawn not having its act -- this is Roxanne Nava
10 -- to your point of not having -- the community not
11 having its act together, I think that that is also
12 something that's important to point out here is that
13 the inclusivity, the way you -- you know, Kristin
14 and Chris have taken the approach to making sure
15 even if communities don't have their act together,
16 you're lifting them up.

17 MEMBER STRAUTMANIS: Thank you -- this is
18 Member Strautmanis -- because that comment could
19 come across as pejorative. But that is because
20 these communities have not had the resources and
21 not had the support to be able to secure these
22 dollars and I agree with you, thank you for making
23 that point.

24 VICE CHAIR NAVA: Yes. So I think that that

1 is something that is really unique and different
2 here is that geographic areas and communities are
3 being targeted, so despite their inability to be
4 prepared, this initiative makes sure that we lift
5 them up in the process.

6 And to say from a person who used to
7 work with Government and worked with both of these
8 great individuals, I would also applaud the fact
9 that we have a great Governor and great leaders at
10 the helm who are aligned with not only Illinois,
11 but the Midwest; but I would -- I can't emphasize
12 enough the lens of equity. The reality is that's
13 our future.

14 EXECUTIVE DIRECTOR MEISTER: So thank you.
15 I now have to go to the Climate Bank Report, but
16 thank you for those comments and for that support.

17 And just to build on Roxanne and
18 Mike's comments, just to remind everyone, that
19 Governor Pritzker's goals under the Climate Equity
20 and Jobs Act and President Biden's goals are aligned
21 and, again, unlike most things in Government, I can
22 name them in four points: It's measurable progress
23 on climate goals; it's build it here as we've seen
24 in Gotion and some of the other projects; it's

1 Justice 40 which goes to the inclusion and everybody
2 in; and labor priorities, you know, important to
3 Tim and to Roger and to all of us, so those are the
4 four points. It's enshrined in the State law, it's
5 enshrined in Federal law, and it's built into these
6 Federal funding opportunities, so thank you.

7 The Climate Bank Report, we have one
8 very, very significant win. If you can turn to page
9 45 of the report, this is our official notification
10 from the Department of Energy that our State Climate
11 Bank designation under the Climate Equity and Jobs
12 Act was favorably considered by the Loan Program's
13 Office of the U.S. Department of Energy and we have
14 been designated as a State Energy Financial
15 Institution or SEFI. Claire recognized that an
16 email from a mid-level bureaucrat would probably not
17 be the best way to record this achievement in our
18 permanent books and records, so she asked for a more
19 formal letter of which you have here.

20 I'll just also note that this type
21 of designation was something that was attempted by
22 the Authority about, you know, 20 or 15 years ago
23 under the Obama Administration and did not quite
24 come to pass, the puzzle pieces did not quite fit

1 either on our end or at the Department of Energy and
2 I think this letter speaks. And our colleague
3 Solange prepared the more detailed memo that you
4 can read.

5 But this is very important because it
6 allows the Authority and even other State agencies
7 like DCEO to interact with the Loan Program's Office
8 and facilitate very low-interest financing and not
9 have the technological innovation requirement, so
10 we can basically scale -- scale economically
11 impactful structures, products and systems. Any
12 questions on the LPO or the SEFI?

13 Speaking of scaling, we also have
14 firsthand knowledge of the challenges of scaling a
15 financial product. Brad's been the architect of
16 both the final version of the Commercial Property
17 Assessed Clean Energy Legislation and he's been on
18 a path of continual improvements on financial
19 structures and documentation. We had some success
20 in Rock Island County that adopted our standard
21 ordinance, along with the City of O'Fallon in
22 Southwestern Illinois across the river from St.
23 Louis, and I think there are various other
24 discussions that are ongoing.

1 We've had progress in -- in talking
2 with stakeholders, the municipal utilities and the
3 rural co-ops about a second application for the
4 GRIP, the Grid Resilience Innovation Partnerships,
5 U.S. Department of Energy. We were not successful,
6 but they did reach out to us, I think to Mike's
7 point, states that have their act together, they
8 reached out to us and basically gave us some very
9 positive informal feedback, so we hope to be filing
10 another concept paper in January.

11 We've continued to work with Gotion.
12 Evans and Stan Luboff have continued to work with
13 private lending partners on SSBCI. Unfortunately,
14 our first trip to the batter's box, despite signing
15 the documents, did not work out, largely, I think,
16 due to a change in ownership of our partner bank.
17 We've been continuing to push forward on the GRID
18 program, we have received \$16 million on that.

19 And then I'm not, thankfully, going
20 to go into all the pages and pages of the business
21 lines in the publicly sourced canvass, but we wanted
22 to give the Members an idea of the magnitude and
23 complexity of what we're undertaking. And while
24 Member Pawar was not available this morning due to

1 health reasons, I did want to highlight one of his
2 long-standing issues interest on page 41.

3 For the -- we finalized -- Kristin
4 and I both know that sometimes the wheels of State
5 Government take a long, long time to turn, but over
6 the past couple weeks, an intergovernmental
7 agreement that was long ago authorized in a modified
8 Climate Bank Plan was finally executed by IFA and
9 IEPA. We expect to receive that \$13 to \$15 million
10 for a revolving loan fund in January or February of
11 '24.

12 But Ameya Pawar, largely because he's
13 very, very active in this whole foundation space
14 which we hope will lead to funding, has long pointed
15 to me the Inflation Reduction Act Refundable Tax
16 Credits that are going to be available to local
17 governments and to nonprofits and entities that
18 don't typically have tax liability. The one problem
19 with that is in order to get the credit, you're
20 going to need some up-front money to actually make
21 the improvements.

22 And so we've built this idea as a
23 result of stakeholder engagement, bridge loans for
24 IRA tax credits, we've built that into our

1 Greenhouse Gas Reduction applications, but also
2 we're going to pilot it with this Department of
3 Energy slash IEPA revolving loan fund. So I wanted
4 to make -- because Ameya and I have been talking
5 extensively on that point.

6 The final point was -- is that in a
7 rare set of circumstances, the IFA was on Quad
8 Cities television due to Brad's work on the PACE
9 program and making the point that Iowa does not
10 have any PACE program, and so that's something very,
11 very good for Rock Island County and the Quad Cities
12 to have. So I'll take any questions?

13 MEMBER WEXLER: This is Randy Wexler. Just a
14 question about the SEFI designation, the SEFI
15 application. I see that that's -- so that's an
16 effort to then follow through on that and I saw a
17 note about that being a project that could be
18 coming.

19 If you could outline a little bit
20 about the timing of how that would work and then
21 also in relation to the speed with which we must
22 act to capture the opportunities, is that being
23 evaluated?

24 EXECUTIVE DIRECTOR MEISTER: Well, I'm going

1 to address the speed first because I think the speed
2 is one of the underlying factors of the approach
3 that Will and I took on the Climate Bank Plan and
4 the modifications.

5 The working feedback that Kristin
6 and I have received from people that are much closer
7 to Washington than we are is that the plan is to
8 obligate, basically put funds under contractual
9 obligation by September of 2024 so that things will
10 be distributed and in the hands of states and
11 recipients in the event that things change in
12 January of '25.

13 So the Loan Programs Office is
14 interesting because it is Federal authority to back
15 loans, but it's not basically appropriation. And
16 there were two points it was -- there was the
17 build -- the Bipartison Infrastructure that gave
18 the SEFI designation and then it was the Inflation
19 Reduction Act that provided the budgetary
20 authority.

21 Now, the advantage of the SEFI
22 designation is that an entity like the IFA or DCEO
23 or IEPA could work with a large utility to
24 provide -- to be the source of low-income or

1 low-interest financing that would be delivered
2 through the utility's existing relationships and
3 administrative capability.

4 There is also -- so I guess really
5 to sum it up, it's the difference between project
6 finance which is where the Loan Program Office
7 originated during, I think, the Bush Administration
8 -- the first Bush Administration is, I believe, or
9 the second, I can't remember which, but it was
10 really projects like the first Tesla factory was
11 backed by a Loan Program Office. Removing this
12 technological innovation arm opens the door to
13 business practice, innovation and scaling which is
14 what we're really going to need. Did that answer?

15 MEMBER WEXLER: But then if there's a project
16 for actually having the -- like we have now the
17 designation, but we have to submit an application,
18 so is that something yet to do --

19 EXECUTIVE DIRECTOR MEISTER: Yes.

20 MEMBER WEXLER: Okay. And the timing for that
21 is that like a project that we have to -- I see
22 there's some costs associated with engaging it.

23 EXECUTIVE DIRECTOR MEISTER: Yes.

24 MEMBER WEXLER: Is that like a first-half-of-

1 the-next-year project?

2 EXECUTIVE DIRECTOR MEISTER: Yes. And, again,
3 I highlighted that what we have heard back from the
4 Loan Programs Office is this is a Federal equivalent
5 of a corporate financial underwriting --

6 MEMBER WEXLER: Okay.

7 EXECUTIVE DIRECTOR MEISTER: Which means
8 bankers, financial advisors, et cetera, Arlene in
9 her prior life I think probably experienced or had
10 exposure to this sort of scale of energy financing
11 and the figure that I've heard consistently is it's
12 going to cost between \$2 to \$5 million.

13 On the flip side, we've got this sort
14 of list of Federal funding opportunities that is
15 actual money. And, again, we're going to have --
16 Will and I are going to have to work with the
17 Governor's Office, we're going to have to identify
18 the opportunities. Not every idea is immediately
19 actionable. You know, Brad and Sara and I have
20 seen that on countless occasions. Arlene was just
21 sharing an example in Northwestern Illinois of
22 somebody coming in to a community and saying we
23 want to do X and it's now years later, and the
24 locals are saying where's X, what are we doing

1 here.

2 So it's going to be an interesting
3 three to nine months I would say for the Authority.

4 MEMBER ABRAMS: Can you speak just a little
5 more to the two to five million in costs?

6 EXECUTIVE DIRECTOR MEISTER: Yes. I've gotten
7 that from discussions with our point people at the
8 Loan Programs Office. I mean, basically, say, if
9 we were to walk in with a large utility or even some
10 of a collection of smaller utilities like the Rural
11 Co-ops or the Municipal Electric Utilities, and we
12 would want to say, okay, we can get Fed fund rates
13 plus a spread and deliver that to the customers of
14 the utility in order to buy solar panels, heat
15 pumps, charging, whatever it is, you would have to
16 have basically a very sophisticated plan, probably
17 a private-sector corporate financing and everything
18 that goes into something like that as opposed to --
19 I would say, that it's sort of a scale above what
20 we see in the conduit space and we only -- bless
21 you -- we only see sort of the tip of the iceberg
22 of all the work that the investment bankers, the
23 financial advisors, the treasury and capital
24 planning people of, say, a large nonprofit

1 university or a large nonprofit health system.

2 But for something like this, you
3 know, you'd be talking about consumer finance and
4 you'd be talking about customer acquisition and
5 retention, and that sort of analysis that you may
6 have had some exposure with in your prior life as
7 a consultant. But it's of that scale, and it's not
8 project finance, but it's business practice scaling.
9 Did that address --

10 MEMBER ABRAMS: Pretty much.

11 EXECUTIVE DIRECTOR MEISTER: Okay.

12 CHAIR HOBERT: Great. This is Will Hobert.
13 Thank you, Chris.

14 Pursuant to Resolution
15 2022-1110-EX16, the Members may affirm, modify, or
16 disapprove of any of the modifications to the
17 Climate Bank Plan. I would like to request a motion
18 to accept the Report on the Climate Bank Plan and to
19 affirm the modifications to the Climate Bank Plan.
20 Is there such a motion?

21 MEMBER ABRAMS: This is Susan Abrams. So
22 moved.

23 MEMBER POOLE: This is Roger Poole. Second.

24 CHAIR HOBERT: This is Will Hobert. All those

1 in favor?

2 [Ayes via voice vote]

3 CHAIR HOBERT: Opposed?

4 This is Will Hobert. The ayes have

5 it and the motion carries.

6 John Paul, will you please present

7 the procurement report?

8 JOHN PAUL: This is John Paul. Thank you,

9 Chair Hobert.

10 The contracts listed in the December

11 procurement report are to support the Authority

12 operations; the report also includes expiring

13 contracts into 2024. The Authority is in the

14 process of executing a contract extension with Magna

15 Legal Services for Court Reporting Services and

16 East Lake Storage for File Storage Services.

17 Does any Member have any questions or

18 comments?

19 CHAIR HOBERT: This is Will Hobert. Does

20 anyone wish to make any additions, edits, or

21 corrections to the Minutes from November 14, 2023?

22 Hearing none, I would like to request a

23 motion to approve the Minutes. Is there such a

24 Motion?

1 MEMBER RYAN: This is Tim Ryan. So moved.

2 MEMBER STRAUTMANIS: This is Michael
3 Strautmanis. Second.

4 CHAIR HOBERT: This is Will Hobert. All those
5 in favor?

6 [Ayes via voice vote]

7 CHAIR HOBERT: Any opposed?

8 This is Will Hobert. The ayes have
9 it and the motion carries.

10 Is there any other business to come
11 before the Members?

12 ASSISTANT SECRETARY BRINLEY: This is Claire
13 Brinley. Chair Hobert, Members Caldwell, Pawar,
14 Fuentes, Sutton, and Landek were unable to
15 participate today.

16 CHAIR HOBERT: This is Will Hobert. I would
17 like to request a motion to excuse the absences of
18 the Members who were unable to participate today.
19 Is there such a motion?

20 MEMBER WEXLER: This is Randy Wexler. So
21 moved.

22 MEMBER ZELLER: This is Member Brad Zeller.
23 I will second that.

24 CHAIR HOBERT: This is Will Hobert. All those

1 in favor?

2 [Ayes via voice vote]

3 CHAIR HOBERT: Any opposed?

4 This is Will Hobert. The ayes have
5 it and the motion carries.

6 Is there any matter for discussion in
7 closed session today?

8 Hearing none, the next regularly scheduled
9 meeting will be held in person on Tuesday, January
10 9, 2024. I would like to request a motion to
11 adjourn. Is there such a motion?

12 VICE CHAIR NAVA: This is Roxanne Nava. So
13 moved.

14 MEMBER BERES: This is Drew Beres. Second.

15 CHAIR HOBERT: This is Will Hobert. All those
16 in favor?

17 [Ayes via voice vote]

18 CHAIR HOBERT: Any opposed?

19 This is Will Hobert. The ayes have
20 it and the motion carries.

21 ASSISTANT SECRETARY BRINLEY: This is Claire
22 Brinley. The time is 9:53 a.m., this meeting is
23 adjourned.

24 * * * * *

1 STATE OF ILLINOIS)
) SS.
2 COUNTY OF COOK)
3
4

I, PATRICIA S. MANN, CSR, RPR, a certified
5 shorthand reporter in the State of Illinois, do
6 hereby certify that the above matter was recorded
7 stenographically by me and reduced to writing by
8 me.

9 I FURTHER CERTIFY that the foregoing transcript
10 of the said matter is a true, correct and complete
11 transcript of the proceedings at the time and place
12 specified hereinbefore.

13 I FURTHER CERTIFY that I am not a relative or
14 employee of any of the parties, nor a relative or
15 employee of the attorneys of record or financially
16 interested directly or indirectly in this action.

17 IN WITNESS WHEREOF, I have hereunto set my hand
18 and affixed my seal of office at Chicago, Illinois,
19 this 25th day of December, 2023.

20
21
22
23 *Patricia S. Mann*

Patricia S. Mann, CSR, RPR
License No. 084-001853

A			
ability	45:16	affordable	allocations
10:4	actionable	19:10	18:11
able	39:19	after	allows
28:3,14 30:1,21	active	8:5 17:15,16	33:6
about	35:13	again	along
19:3,22 24:18 25:9	activities	3:22 19:20 20:4,22	33:21
28:8 29:5 32:22	26:11	22:18 24:17 25:5	also
34:3 36:14,17,20	activity	27:20 28:22 31:21	1:16 4:12 8:12 11:19
41:3,4	10:15 17:9,12,17,19	39:2,15	18:14 23:10 24:4
above	18:2	agencies	25:4,18 26:13 27:21
40:19 45:6	actors	9:22 10:2 17:14 25:2	28:8 30:11 31:8
above-entitled	28:1 29:19	33:6	32:20 33:13 36:1,21
1:4	actual	agency	38:4 42:12
Abrams	39:15	19:9	always
1:11 2:20,21 6:5,5	actually	agenda	26:1
21:17,18 40:4 41:10	35:20 38:16	4:16 6:1,3,14 8:17	am
41:21,21	add	9:4 11:18 12:22	1:2 5:4 45:13
absences	24:12	13:1 18:16,20 23:13	amend
43:17	additions	26:18	15:23 17:5
accept	5:24 42:20	aggregate	amended
41:18	address	17:13	3:24 15:8 16:5,14,21
access	9:10 37:1 41:9	ago	28:21
10:10 18:22	addressed	32:22 35:7	Amendment
accessible	20:15	agree	15:6,14
7:10	adjourn	14:16 15:19 17:2	amendments
accordance	44:11	24:12 30:22	8:18 13:22 14:10
3:23	adjourned	agreed	15:16 16:8,23 18:19
achievement	44:23	14:17	Ameya
32:17	Administration	agreement	35:12 36:4
acquisition	11:20 32:23 38:7,8	14:20 15:6,15 16:6	amortization
41:4	administrative	16:14,22 35:7	15:23 17:5
acres	38:3	aligned	amount
13:9	adopt	29:20 31:10,20	13:7,16 17:13 25:21
acronym	21:5	aligning	27:15
24:16	adopted	28:2	amounts
across	23:18,23 33:20	all	23:11
11:4 20:13 30:19	advantage	6:8 8:13 10:4,21 12:5	an
33:22	37:21	14:23 16:3 19:18	2:14 7:9 9:20,23 14:5
act	advised	24:6 25:9 26:19,23	14:19 15:8,10 16:5
3:24 29:15 30:9,11	4:23	27:8 28:6 32:3	16:16,21 17:11,12
30:15 31:20 32:12	advisors	34:20 40:22 41:24	17:16 20:19,23 24:2
34:7 35:15 36:22	39:8 40:23	43:4,24 44:15	24:5,16 27:15 32:15
37:19	affirm	allocated	34:22 35:6 36:15
action	41:15,19	19:5	37:22 38:17 39:21
	affixed	allocation	40:2
	45:18	17:11,16 18:24 19:8	analysis

41:5	appropriation	35:22 40:18 41:6	14:21 15:7,17 16:7
Andrew	37:15	ask	16:24 19:10 23:15
25:14,18	approval	4:13 12:12 23:4	25:18 26:4 28:14
announced	13:2 14:7,13 15:13	asked	32:22 33:6 37:14,20
9:23	15:18 16:20 17:1	27:11 32:18	40:3 42:11,13
annual	approve	asking	Authority's
8:19	6:3 42:23	26:3	4:20
another	approving	Assembly	authorize
34:10	14:4 15:5,8 16:15	10:16	14:8 15:13 16:20
answer	approximately	Assessed	authorized
38:14	15:20 17:3	33:17	35:7
anticipate	architect	assets	authorizing
27:19	33:15	28:6	13:19,24 14:4 15:4
any	are	Assistant	16:5,11,15
4:15,24 5:13,17,24	2:9,12,14 4:2,4,10	1:18,20 2:4,17,18,22	available
6:11 7:3 12:16	7:13 8:1 9:22 10:6,9	2:24 3:3,6,9,11,14	7:11 23:12 34:24
13:13,13,14 14:1	10:14,19,22 11:4,24	3:17,19,22 5:16	35:16
15:1,1 16:1,1,12	12:16 13:2 14:7	6:16 7:7 21:13,14	Avenue
17:7,7 18:3,3 21:1	15:12 16:19 18:19	21:19,21,23 22:2,4	2:13 4:19,23
27:1,4 33:11 36:10	23:24 24:8 25:7	22:6,9,11,13,16	Aye
36:12 41:16 42:17	26:3,13,15 27:16,17	43:12 44:21	21:18,20,22 22:1,5,8
42:17,20 43:7,10	27:22 28:2,5,6 29:1	associated	22:12,15
44:3,6,18 45:14	29:3 31:2,10,20	38:22	eyes
anyone	32:3 33:23,24 35:16	association	6:10,12 22:19 42:2,4
4:6 5:24 6:17,22	37:6,7 39:16,24,24	14:7 16:19	43:6,8 44:2,4,17,19
42:20	42:11	at	a.m
anything	areas	1:4,4,8 2:7 4:2,22 5:7	1:8 2:8 44:22
28:9	31:2	6:21 8:7 9:14,17	
applaud	Arlene	11:7,8 12:23 25:19	B
31:8	1:12 21:8 39:8,20	27:14,18 29:17 31:9	back
application	arm	33:1 40:7 45:11,18	12:5 37:14 39:3
34:3 36:15 38:17	38:12	attempted	backed
applications	around	32:21	38:11
25:1,6 36:1	27:23	attending	bank
applied	article	2:10,12 4:2,4	8:24 11:18 13:10,11
12:15	27:11	attorneys	14:6,15,17,19,23
apply	articulated	45:15	15:12,19 16:18 17:2
17:14	10:21	audio	23:1,2,7,8,16,22
appreciate	as	2:15 5:6,18,22 6:18	24:13,13,22 25:15
8:12 19:2	3:24 4:9,20 7:7 8:23	August	25:17 26:11 31:15
appreciated	9:19,22 10:12,13	23:20	32:7,11 34:16 35:8
7:17 8:2	11:8,8 14:18 16:17	Augustine	37:3 41:17,18,19
approach	17:14 19:20,20	16:18 18:21	bankers
30:14 37:2	22:20 23:5 24:10	authority	39:8 40:22
appropriate	25:23 26:5,14 29:18	1:1 2:2,6 7:6,20 8:6	banking
14:2 16:13	30:19 31:23 32:14	9:2,11 13:21 14:11	16:19

Barbeau 25:14	being 4:10 31:3 36:17,22	18:14	Bush 38:7,8
based 14:14	believe 28:5 38:8	both 31:7 33:16 35:4	business 1:21 10:2 12:11,13 12:16,17,21 13:1 17:15 21:6 24:20 34:20 38:13 41:8 43:10
basically 33:10 34:8 37:8,15 40:8,16	beneficial 25:16	box 34:14	busy 7:22
basis 19:6 26:7	bent 19:15	Brad 1:15,18 7:13 18:7 19:20 20:22 26:15 27:3 39:19 43:22	but 10:10 18:14 19:13 20:14 21:3 23:9 24:4,22 25:4 26:11 26:14 27:1,24 28:8 28:24 29:11,14 30:19 31:11,11,15 33:5 34:6,21 35:5 35:12 36:1 37:15 38:9,15,17 41:2,7,8
batter's 34:14	Beres 1:12 2:22,23 6:7,7 21:19,20 44:14,14	Bradley 13:17 14:5	buy 40:14
be 9:17 20:8,10 22:23 23:8 26:10,13,14,18 27:2,8,22,24 28:3 28:14 29:1,3,11,14 30:1,21 31:3 32:17 34:9 35:16 36:17 37:10,24 38:1 40:2 41:3,4 44:9	best 7:23 32:17	Brad's 33:15 36:8	by 2:7 6:19,24 7:1,7,18 9:23 14:15,18 15:19 15:20,21,23 16:17 17:2,3,4 20:2,8,19 21:15,16 22:21 26:15 32:12,21 35:8 37:9 38:11 45:7,7
because 19:3,4,13 20:6 24:15 25:5 28:1 29:18,19 30:18,19 33:5 35:12 36:4 37:1,14	between 7:9 9:1 38:5 39:12	branches 9:8	<hr/> C <hr/>
becoming 23:12	beyond 25:17	bridge 35:23	calculation 13:23 14:14 16:9
bedrock 26:6	Biden's 31:20	brief 18:6 24:23 25:5	calculations 26:19
been 2:7 4:1,23 10:24 20:18 23:9 24:24 25:9,16,23,24 26:1 26:2 32:14 33:15,17 34:17 36:4	Bipartisan 37:17	bring 10:1 25:2	Caldwell 2:24 43:13
before 1:6 4:13 28:21 43:11	bit 19:2 24:18 36:19	Brinley 1:20 2:4,5,18,19,22 2:24 3:3,6,9,11,14 3:17,19,22,23 5:16 5:17 6:16,17 7:8 18:8 21:14,15,19,21 21:23 22:2,4,6,9,11 22:13,16,18 43:12 43:13 44:21,22	calendar 9:24 11:1 17:11
beginning 8:18 13:5 17:15,20 18:13	bless 40:20	broader 10:13	call 2:3,17,19 5:19 21:13 21:16
behalf 8:13 17:23	Board 9:13,19 11:2 23:14	Budget 18:10 20:5	called 2:7 20:15 27:17
behind 8:13	bond 8:18,18 13:5,6,20 14:3,9 15:6,7,9,14 15:17,20,22,24 16:6 16:10,10,14,21 17:3 17:5,6,9,12,17 18:2 18:19 20:16,20,20 21:2	budgetary 37:19	can
behind-the-scenes 8:5	bonds 8:21 13:21 14:12,16 14:18,24 16:7,24 17:19,21,21,22	build 31:17,23 37:17	
	books 32:18	Building 4:21	
	borne 14:18 15:21 17:4	building's 5:1	
	borrower 14:16 20:12	built 32:5 35:22,24	
	borrowers	bureaucrat 32:16	

5:4,6,11 11:3,8 26:7 27:19 28:20,22 29:2 31:21 32:8 33:4,10 40:4,12	3:5,20,21,23 4:3 5:23 6:8,11 7:2 11:12 12:7 19:14 21:4,10,12,16,23 22:1,14,15,16,18,20 30:5,7,24 41:12,24 42:3,9,19 43:4,7,13 43:16,24 44:3,12,15 44:18	20:23 21:14 22:18 32:15 43:12 44:21	5:2,13 25:6 29:18 30:19 32:24 43:10
cannot 5:18	Chairman 9:12	Clarify 13:15	comes 26:20
canvass 34:21	challenges 33:14	clean 9:4 23:13 24:3 26:21 30:2 33:17	coming 23:14 27:16 28:2 36:18 39:22
can't 24:16 31:11 38:9	change 14:14 28:20 34:16 37:11	clearly 5:5,7,12,19	comment 6:15,19,23 7:3 18:6 27:7 30:18
cap 8:19 17:10,12,17,17 18:2,12,24 19:5,16 19:17,22	changed 20:11	Click 6:20	commented 19:20
capability 38:3	chapter 8:16	climate 8:24 11:18 23:1,2,7,8 23:16,22 24:13,13 24:22 25:15,17 26:11,19 31:15,19 31:23 32:7,10,11 35:8 37:3 41:17,18 41:19	comments 4:15 13:13 15:2 16:2 17:8 18:4 30:5 31:16,18 42:18
capacity 25:1	charging 40:15	close 20:6 26:17	Commerce 7:11 9:3
capital 18:22 40:23	Chicago 1:5 2:11 4:4,18,22 5:11 7:10 10:2 19:2 19:19 24:21 45:18	closed 18:16 44:7	Commercial 33:16
Capitol 2:13 4:19,23	children 28:10	closer 25:2 37:6	Commission 7:12
capture 36:22	CHIPS 10:6	closings 20:2	commitment 11:2
carries 6:13 22:19 42:5 43:9 44:5,20	Choice 29:7,15	Code 19:15	committee 12:9
case 4:20 26:1	choose 4:24 5:1,13	collaboration 9:21	communities 26:24 29:9,10 30:15 30:20 31:2
cause 1:4	Chris 1:17 9:15 12:8 22:21 22:24 30:14 41:13	collaborative 9:1	community 15:12 29:19 30:10 39:22
certain 13:22,24 14:10 15:15 16:8,11,23	circumstances 36:7	colleague 12:3,5 19:9 33:2	companies 8:22
certainly 28:21	Cities 36:8,11	colleagues 7:13 18:7	Company 15:12
certified 45:4	City 19:19 33:21	collection 40:10	compete 27:13
certify 45:6,9,13	Claire 1:20 2:4,18 3:23 5:9 5:16 6:16 18:8	collectively 12:14	competition 27:21 28:24 29:11,21
certifying 14:23		College 16:18	competitive 26:9 28:7
cetera 17:22 39:8		combined 28:5	complementary 26:10,14
Chair 1:10,11 2:1,2,7,9,16		come	complete 45:10

complexity 34:23	41:3	country 19:4,7	1:22 9:3,5,9,18,21 24:1,11,19,24 25:19 33:7 37:22
compliments 20:22	contained 13:4	County 13:10 33:20 36:11 45:2	decade 19:23
comply 5:1	continual 33:18	couple 27:10 35:6	decades 8:5
computing 26:17	continued 7:19 34:11,12	course 10:17 19:1 26:20	December 1:1,7 2:5 4:21 7:5 23:21 42:10 45:19
concept 34:10	continuing 14:20 34:17	Court 4:10,12 42:15	deep 25:10
conducted 20:8	contract 26:5 42:14	Covenant 14:20	deeper 8:24
conduit 12:24 13:11 40:20	contracts 42:10,13	COVID 8:11	deeply 8:2
conference 2:15 5:7,18 6:18	contractual 37:8	co-ops 34:3 40:11	default 14:20
confident 28:17	contributions 8:1,8	credit 35:19	defer 11:17,22
confirm 5:6,11	contributor 8:5	credits 35:16,24	deferred 22:23
confirming 5:4	COOK 45:2	critical 10:12	deliver 40:13
congratulations 7:18 8:3	corporate 18:14 39:5 40:17	cross-pollination 25:21	delivered 38:1
connected 2:14	corporation 14:6 15:11 16:17	CSR 1:6 45:4,23	delivery 13:19 14:1,8 15:5,14 16:5,12,21
consent 12:12,22 14:22	correct 45:10	current 9:17 19:21	demand 18:1 19:24
consider 12:13,17,20	corrections 6:1 42:21	customer 41:4	demonstrate 29:2
consideration 4:12 12:11,20 14:19 20:2	cost 39:12	customers 40:13	denominated 18:24
considered 23:18 32:12	costly 20:14		Department 9:2 11:8 32:10,13 33:1 34:5 36:2
considering 13:2	costs 38:22 40:5	D	described 26:14
consistent 12:1	could 11:7 29:10 30:18 36:17,19 37:23	Daily 14:15 15:22	designated 32:14
consistently 39:11	couldn't 29:20	Dan 19:13	designation 32:11,21 36:14 37:18 37:22 38:17
constituted 4:1	counsel 1:21 20:9	date 2:5	desire
consultant 25:15 41:7	counsel's 20:20	day 17:15 45:19	
consumer	countless 39:20	days 18:17	
		DCEO	

6:19,24 despite 31:3 34:14 detailed 21:2 25:7 33:3 develop 26:7 developed 18:8 20:23 23:14 development 10:1,13,14,18,20 17:21 19:10 25:20 develops 18:13 did 19:23 32:23,24 34:6 34:15 35:1 38:14 41:9 didn't 29:14,15 difference 38:5 different 31:1 directly 24:8 26:10,14 45:16 Director 1:17,22 9:5,9,12,15 11:13,14,15,16 18:5 23:3 24:1,18 27:17 31:14 36:24 38:19 38:23 39:2,7 40:6 41:11 disapprove 41:16 discussion 44:6 discussions 24:11 33:24 40:7 Disposal 17:22 distributed 37:10 divided 19:8 do	4:24 6:19,24 11:2,7 20:11 27:7 28:3,9 28:20,22 29:18 38:18 39:23 45:5 documentation 33:19 documents 14:1,10 15:15 16:12 16:22 34:15 does 5:23 13:13 15:1 16:1 17:7 18:3 25:11 36:9 42:17,19 doing 23:24 24:24 29:17 39:24 dollar 18:23 dollars 13:8 30:22 dollar-for-dollar 18:23 done 10:23 28:15 don't 4:9 27:18 28:11 30:15 35:18 door 38:12 Drew 1:12 6:7 44:14 due 10:15 11:21 34:16,24 36:8 during 7:22 8:10,11 38:7 <hr/> E <hr/> each 4:13,20 7:21,23 12:15,24 earlier 9:24 22:21 East 2:13 4:19,22 42:16 economic	9:3 10:1,13,14,18,20 19:24 25:20 economically 33:10 economy 24:4,7 26:21,22 ecosystem 10:13,20 edits 5:24 42:20 educators 10:19 effect 14:2 16:13 effective 8:6 effectively 8:13 effectuate 14:10 15:15 16:22 effort 36:16 Eighty-nine 13:8 either 33:1 Electric 40:11 element 20:4 Elizabeth 1:21 email 32:16 emphasize 31:11 employee 45:14,15 end 8:7 33:1 endeavor 5:21 energy 9:4 23:13 24:3 26:21 30:2 32:10,13,14 33:1,17 34:5 36:3	39:10 engage 26:4 engaged 10:14 engagement 25:16 35:23 engaging 38:22 enough 31:12 enshrined 32:4,5 ensure 28:19 29:9 entities 17:23 18:19 19:11 35:17 entity 29:18 37:22 enumerate 10:9 environment 18:1 19:22 equity 31:12,19 32:11 equivalent 39:4 esoterica 19:3 essential 8:4,9 20:19 et 17:22 39:8 evaluated 36:23 Evans 1:20 12:23 18:5 19:20 34:12 even 20:7 25:17 30:15 33:6 40:9 event 14:19 37:11 every 19:6 26:23 39:18
---	---	--	---

everybody 32:1	extension 42:14	8:20 10:5,7 17:18 19:15 23:11 24:14	first-half-of 38:24
everyone 24:4 31:18	extensive 24:10	24:22 25:2 26:9 27:16 29:6,10,20	fit 32:24
everything 11:3 40:17	extensively 36:5	32:5,6 37:14 39:4 39:14	fits 23:12
evidence 21:1	extraordinary 25:23	feedback 34:9 37:5	five 40:5
evolved 9:1	extremely 25:13	few 11:10	five-year 10:14
example 39:21	<hr/> F <hr/>	fierce 27:22	Fletcher 1:18 13:15 18:7
exceed 13:7 17:13	facilitate 33:8	figure 39:11	flexibility 28:14
excellent 20:23	fact 31:8	File 42:16	flexible 23:14
excuse 43:17	factors 37:2	filing 34:9	flip 39:13
executed 35:8	factory 38:10	final 13:6 33:16 36:6	floor 1:5 4:17,19
executing 42:14	familiar 11:4	finalized 35:3	focused 10:4
execution 13:19,24 14:8 15:5,8 15:13 16:5,11,20	families 8:1	finally 3:19 8:3 22:13 35:8	follow 36:16
executive 1:17 9:8,14 11:14,16 18:5 23:3 31:14 36:24 38:19,23 39:2 39:7 40:6 41:11	family 11:21	finance 1:1 2:2 7:6 11:20 13:21 14:11,21 15:7 15:17 16:7,24 38:6 41:3,8	following 19:2 21:6
exist 25:12	far 11:1 24:16	financial 11:22,24 12:2 22:22 32:14 33:15,18 39:5 39:8 40:23	for 4:6,11,15 7:3,15,19 7:21,22,24 8:14,17 8:19,19,21,21 9:6 9:16 11:19 12:12,19 12:24 13:6,15,22 14:19 16:8,10 17:16 18:1,6,11,12,14 19:10,14,22 20:7,12 24:1,6,14 25:1,16 25:18 26:3,8,8,18 27:12,13,18 28:24 30:5,22 31:16,16 32:18 34:3 35:3,10 35:23 36:11 38:16 38:20 40:3 41:2 42:15,16 44:6
existing 38:2	farmer 8:18 13:5 17:20	financially 45:15	force 28:5
expect 35:9	Farmers 18:13	financing 20:7 33:8 38:1 39:10 40:17	forecast
experienced 39:9	farmland 13:9	find 5:18	
expertise 25:11 26:8	favor 6:9 27:9 28:22 42:1 43:5 44:1,16	first 4:18 7:15 11:10 13:10 15:5,14 17:15 34:14 37:1 38:8,10	
expiring 42:12	favorably 32:12	firsthand 33:14	
exposure 39:10 41:6	feature 4:9		
extend 15:19 17:2	February 23:18 35:10		
	Fed 40:12		
	Federal		

12:2 foregoing 45:9 formal 32:19 forth 14:2 16:13 fortunate 25:14,16 fortunately 25:8 forward 34:17 for-profit 8:21 17:23 foundation 35:13 foundational 24:5,5 four 13:7 31:22 32:4 friends 8:1 from 4:4,6 6:17,22 10:6 20:16 23:7,10 24:8 27:16 28:17 29:22 31:6 32:10,16 33:22 37:6 39:3 40:7 42:21 Fuentes 3:1 43:14 fulfill 30:2 full 19:7 function 6:20 7:1 fund 25:1 35:10 36:3 40:12 funding 10:5 23:11 24:22 26:9,12 32:6 35:14 39:14 funds	24:14 25:2 26:4 37:8 FURTHER 45:9,13 future 24:15 28:8 31:13 <hr/> G <hr/> gain 10:10 Gas 36:1 gave 34:8 37:17 general 1:21 10:16 12:12 26:4 generally 12:1,2 25:10 generational 10:5 geographic 31:2 get 28:15 29:15,20 35:19 40:12 gets 19:7 getting 10:22 giant 11:6 give 28:12,13 29:24 34:22 given 23:10 go 24:16 31:15 34:20 goals 30:3 31:19,20,23 goes 19:9,11,16,17 32:1 40:18 going 11:2 26:10,13,18 27:22 28:6 29:1,3 30:7 34:19 35:16,20	36:2,24 38:14 39:12 39:15,16,17 40:2 GOMB 17:14 20:24 good 2:1 9:13 12:2 23:13 36:11 got 18:5 39:13 Gotion 31:24 34:11 gotten 40:6 government 24:15 25:8,12,24 27:16 28:13 29:6 31:7,21 35:5 governments 35:17 governor 7:19 9:8,24 19:7,17 20:16,19 28:1 31:9 31:19 Governor's 9:4 18:9 20:5,10 23:13 24:11 27:3 39:17 Granda 11:19 grandchildren 28:11 grant 29:16 great 31:8,9,9 41:12 Greenhouse 36:1 Grid 34:4,17 GRIP 34:4 guess 38:4 guest 9:5	<hr/> H <hr/> had 1:4 29:7,18 30:20,21 33:19 34:1 39:9 41:6 half 19:16,17 hand 6:20,21 7:1 12:3 45:17 hands 37:10 happens 27:19 happiness 8:15 happy 7:24 has 2:6 4:1,23 9:1,7 10:24 18:1 19:21 20:10 25:8,15,18,22 28:9 35:14 have 4:9 6:12 8:17 9:5 11:6 12:14 13:13 14:17 15:1 16:1 17:7 18:3,23 19:23 20:23 22:19 23:7,17 24:17,23,24 25:4,14 25:24 26:2 27:7 28:16,16,19 29:14 30:14,15,20 31:9,15 32:7,13,19 33:9,13 34:7,12,18 35:18 36:4,10,12 37:6 38:16,17,21 39:3,15 39:16,17,19 40:15 40:16 41:6 42:4,17 43:8 44:4,19 45:17 having 18:19 28:12 30:9,10 30:11 38:16 he 19:15 29:13,13
---	---	---	---

<p>health 5:1 35:1 41:1</p> <p>Healthcare/CCRC 1:19</p> <p>hear 5:5,11,19 27:9 30:4,4</p> <p>heard 5:7 39:3,11</p> <p>hearing 2:12 6:2 7:4 12:19 20:8,14,18 42:22 44:8</p> <p>heat 40:14</p> <p>held 9:7 12:10 44:9</p> <p>helm 31:10</p> <p>Henderson 26:15 27:3</p> <p>her 27:2 39:9</p> <p>here 3:2,5,10,13,16,18,21 9:13 11:7 20:24 24:22 29:16 30:12 31:2,23 32:19 40:1</p> <p>hereby 45:6</p> <p>hereinbefore 45:12</p> <p>hereunto 45:17</p> <p>here's 20:18</p> <p>Hey 23:3</p> <p>he's 33:17 35:12</p> <p>high 17:24 19:24 25:5,11</p> <p>highlight 8:8 35:1</p> <p>highlighted 19:21 39:3</p> <p>high-speed</p>	<p>26:16</p> <p>high-tech 26:16</p> <p>his 19:15 25:17 29:15 35:1</p> <p>Hobert 1:10 2:1,2,7,9,16,16 3:20,21,23 5:23,23 6:8,8,11 7:2,2 11:12 12:7,7 21:4,4,12,12 22:14,15,17,19,20 22:20 30:5 41:12,12 41:24,24 42:3,4,9 42:19,19 43:4,4,7,8 43:13,16,16,24,24 44:3,4,15,15,18,19</p> <p>holder 14:23</p> <p>holiday 7:23,24</p> <p>home-rule 19:18</p> <p>hope 11:9 34:9 35:14</p> <p>hour 1:8</p> <p>housing 19:9,10</p> <p>how 10:21 23:12 36:20</p> <p>Hundred 13:8</p> <hr/> <p style="text-align: center;">I</p> <hr/> <p>I 2:3,19 4:1,12 5:4,4 5:11,11 6:2 7:16 8:8 10:10,11,12 11:3,5 11:9,23 12:11,20,24 19:20,24 20:16 21:2 21:4,16 23:4 25:13 25:15 27:1,7,9,11 27:12,14,14,14,18 27:21,23,24 28:5,11 28:12,13,20,23 29:6</p>	<p>29:24,24 30:11,22 30:24 31:8,11,11,15 31:21 33:2,23 34:6 34:15 35:1,4 36:3,4 36:15,16 37:1,3,6 38:4,7,8,9,21 39:3,9 39:16,19 40:3,8,19 41:17 42:22 43:16 43:23 44:10 45:4,9 45:13,13,17</p> <p>iceberg 40:21</p> <p>idea 34:22 35:22 39:18</p> <p>identify 39:17</p> <p>IEPA 35:9 36:3 37:23</p> <p>if 4:8 5:17 6:17,22 26:15 28:20 30:15 32:8 36:19 38:15 40:8</p> <p>IFA 10:12,24 11:7 17:14 18:10 19:12 24:24 35:8 36:7 37:22</p> <p>IIT 15:3,10</p> <p>Illinois 1:1,6 2:2,11,13 7:6 7:11,12 9:2,23 10:3 13:21 14:5,11,21 15:7,10,16 16:7,16 16:24 19:4,13,16 24:6 26:7,22 27:23 28:6 31:10 33:22 39:21 45:1,5,18</p> <p>immediately 5:20 39:18</p> <p>impactful 33:11</p> <p>important 10:22 18:10 20:1,6 29:8 30:12 32:2 33:5</p>	<p>Importantly 17:24</p> <p>improvements 33:18 35:21</p> <p>inability 31:3</p> <p>includes 24:4 42:12</p> <p>including 17:20 26:23</p> <p>inclusion 32:1</p> <p>inclusivity 30:13</p> <p>increase 14:17</p> <p>increased 18:1</p> <p>incredibly 27:24 28:7</p> <p>Indenture 13:20 14:3,9</p> <p>indicate 6:19,24</p> <p>indirectly 45:16</p> <p>individual 12:15</p> <p>individuals 8:21 17:24 18:12 31:8</p> <p>Industrial 17:21</p> <p>Inflation 35:15 37:18</p> <p>informal 34:9</p> <p>information 28:19</p> <p>info@il-fa.com 5:20</p> <p>Infrastructure 37:17</p> <p>initial 17:11,16</p> <p>initiative</p>
--	---	--	--

9:23 24:13 31:4	10:6 35:24	35:10 37:12 44:9	13:6,7,9
Innovate	Island	jerseys	know
9:22 24:20 26:7	33:20 36:11	25:22 26:2	5:21 21:2 23:5 28:4,8
innovation	issue	job	29:6,13 30:8,13
33:9 34:4 38:12,13	5:22 17:18	29:17	32:2,22 35:4 39:19
Institute	issues	jobs	41:3
15:3,10	35:2	9:4 11:8 23:13 24:15	knowledge
Institution	it	31:20 32:11	33:14
32:15	6:12 7:17 8:4 14:23	John	known
integral	19:8,8,11 22:19	12:3,4,4 42:6,8,8	9:15 26:5
24:2	27:17 28:9,22 29:11	joined	Kristin
integration	31:23 33:5 36:2	24:21	1:22 9:6,6,9,10,11
25:21	37:14,16,18 38:5,9	Joseph	11:14,17 25:23 27:2
intent	38:22 40:15 42:5	1:20 12:23,23 13:17	30:13 35:3 37:5
17:10	43:9 44:5,20	July	Kristin's
interact	item	10:16 23:19	25:19
33:7	9:20 10:8 12:16 13:1	June	<hr/>
interactive	13:5,6,17,18 15:3,4	23:19	L
2:14 7:9	16:3,4 17:9,10	Juracek	<hr/>
interest	Items	1:12 3:1,2 21:8,8,15	L
13:23 14:14,18 15:21	12:11,13,17,21 21:6	21:21,22	13:5,7
16:9 17:4,24 19:21	its	jurisdiction	labor
35:2	14:22 18:20 30:9,11	19:6	32:2
interested	it's	just	Lake
45:16	13:15 26:1,19 27:14	10:21 11:5 18:6	42:16
interesting	27:18 31:22,23,24	27:10,15 28:5,23	Landek
37:14 40:2	32:4,4,5 37:15 38:5	29:24 30:7 31:17,18	3:3 43:14
intergovernmental	39:11,23 40:2,19	32:20 36:13 39:20	large
35:6	41:7,7,8	40:4	37:23 40:9,24 41:1
Intersect	I'd	Justice	largely
10:3	18:7	32:1	19:13 34:15 35:12
into	I'll	<hr/>	large-scale
23:12 29:1 32:5	11:17 21:1 27:10	K	25:20
34:20 35:24 40:18	29:5 32:20 36:12	Karcher	LaSalle
42:13	I'm	18:13	1:5 2:11 4:18,22
investment	5:9 9:13,16 11:2 19:3	keep	laser
40:22	24:12 27:9 28:8,17	8:9	10:4
investments	28:22 29:12,17 30:7	Kendall	last
28:5	34:19 36:24	13:5,7	4:21 7:16 8:24 18:17
invitation	I've	keypad	25:9 29:5
9:14	9:15 18:5 23:17	4:8	later
involuntary	39:11 40:6	kids	39:23
24:7	<hr/>	28:9	law
Iowa	J	kind	17:18 32:4,5
36:9	January	28:10	lead
IRA	9:9 17:16 34:10	Knodle	35:14
			leaders

31:9	38:10,16,21,24	7:20 35:2	Mann
learn	40:10,18 41:2,17	long-time	1:6 45:4,23
28:17	42:22 43:17 44:10	8:4	many
least	limitation	Lorrie	8:8 9:19 25:22
27:14,18	17:20	18:13	markets
leave	line	lot	18:22
10:11 11:6	4:8	21:2	materials
Legal	lines	Louis	23:5
42:15	34:21	33:23	matter
legislation	linked	loves	44:6 45:6,10
10:7 33:17	7:8	29:13	matters
legislative	list	lower-income	13:24 14:2,4 15:9
9:8	39:14	29:10	16:11,13,15
lending	listed	low-income	may
1:21 34:13	42:10	37:24	4:8 5:2 26:13 41:5,15
lens	listen	low-interest	me
31:12	5:3	33:8 38:1	20:15,19 26:15 27:15
less	Litchfield	LPO	27:18 35:15 45:7,8
24:8	1:22 8:4 13:11	33:12	mean
lessons	little	LRS	40:8
28:17	24:18 36:19 40:4	18:15,21 20:3	means
let	lived	Luboff	19:14 39:7
5:21	29:22	34:12	measurable
letter	loan		31:22
20:15,18 32:19 33:2	15:6,14 16:6,14,22	<hr/> M <hr/>	meeting
level	32:12 33:7 35:10	made	1:2,4 2:3,6,10 4:16
25:5,11	36:3 37:13 38:6,11	20:17	7:5,8,16,22 11:23
leverage	39:4 40:8	Magna	22:23 44:9,22
10:4	loans	42:14	meetings
Lewis	35:23 37:15	magnitude	3:24 8:11 10:18
16:3,16 18:20	lobby	23:10 34:22	11:11 12:9
liability	4:17	majority	Meister
35:18	local	26:9	1:17 9:15 11:14,16
License	35:16	make	18:5 23:3 31:14
1:7 45:24	locals	5:24 6:18,23 11:3	36:24 38:19,23 39:2
life	39:24	28:7,20 35:20 36:4	39:7 40:6 41:11
39:9 41:6	located	42:20	Member
lift	6:21 13:9	makes	1:11,12,12,13,13,14
31:4	location	31:4	1:14,15 2:20,21,22
lifting	4:3,5 5:5,8,10,12,12	making	2:23,24 3:1,1,2,3,4
30:16	5:14	4:14 7:22 20:12	3:6,7,8,9,10,11,13
like	locations	30:14,22 36:9	3:14,15,16,17,18
2:3 4:13 6:2 9:10	2:14	Management	4:13 5:5,9 6:5,7
10:2 12:12,17,20,24	long	18:10,15,21 20:3,5	12:17 13:13 15:1
18:7,12,15,20 19:11	25:24 35:5,5,7,14	Manager	16:1 17:7 18:3 21:8
21:5 33:7 37:22	long-standing	8:4	21:15,17,18,19,20

21:21,22 22:2,3,4,5 22:6,8,9,10,11,12 27:6,6 30:4,6,17,18 34:24 36:13 38:15 38:20,24 39:6 40:4 41:10,21,23 42:17 43:1,2,20,22,22 44:14	modify 41:15 money 35:20 39:15 Montgomery 13:10 monthly 11:10,22 months 10:18 15:21 17:3 40:3 month's 7:16 month-to-month 23:7 more 9:1,6 24:8 30:8 32:18 33:3 40:5 morning 2:1 7:7 9:5,13,14 10:11 11:21 12:10 34:24 morning's 8:17 18:20 most 20:1 31:21 motion 4:14 6:3,4,12 21:5,7 21:15 22:19 41:17 41:20 42:5,23,24 43:9,17,19 44:5,10 44:11,20 moved 6:6 21:9 29:1 41:22 43:1,21 44:13 Mr 1:17,18,20,22 9:12 12:23 13:8,15,17 Ms 1:19,20,21,22 much 7:17 19:23 23:4 37:6 41:10 multiplier 19:6 municipal	19:18 34:2 40:11 must 17:14 36:21 mute 4:7 my 9:17 11:2,3,17 28:8,9 29:17 45:17,18 <hr/> N <hr/> name 4:13 31:22 named 9:9 national 13:10 14:6 16:18,19 nature 25:6 Nava 1:11 3:4,5 21:10,10 21:16,24 22:1 30:7 30:9,24 44:12,12 near 28:7 necessary 14:1 16:12 18:12 need 12:19 18:23 28:12,13 28:20 30:1 35:20 38:14 needed 29:11 needs 20:8,9 neighborhood 29:7,13,16,22 New 12:11,13,15,16,21 13:1 21:6 newspapers 20:13 next 6:14 8:15 11:22 12:10 22:23 44:8 nine 15:20 40:3	no 1:7 12:9,19 45:24 none 6:2 7:4 42:22 44:8 nonprofit 20:7 26:6 40:24 41:1 nonprofits 35:17 non-profits 18:18 nor 45:14 North 1:5 2:11 4:18,22 15:11 Northwestern 39:21 not 11:7 14:21 17:13 19:23 24:3 25:12 26:1,13 27:8,14 30:9,10,10,20,21 31:10 32:16,23,24 33:8 34:5,15,19,24 36:9 37:15 39:18 41:7 45:13 note 4:1 12:24 32:20 36:17 noted 7:7 notice 20:10 notification 32:9 not-for-profit 14:6 15:11 16:17 not-to 13:7 not-to-exceed 13:3 November 23:6,23 42:21 now 12:11 19:1,24 29:12 31:15 37:21 38:16
---	--	--	---

39:23 number 13:17,18 15:3,4 16:3 16:4 17:9 18:6,11	34:17,18 35:2 36:5 36:7,8,16 37:3 39:13,20 41:18 44:9 once-in-a-lifetime 27:17,18 one 8:8 10:12 18:6,11 20:8 30:7 32:7 35:1 35:18 37:2 ongoing 33:24 online 20:11 only 13:2 31:10 40:20,21 open 3:24 5:12 opens 38:12 operations 8:10 42:12 opinion 20:21 opportunities 10:5 26:13 32:6 36:22 39:14,18 opportunity 9:3 28:12 opposed 6:11 40:18 42:3 43:7 44:3,18 option 6:21 or 4:14,14 5:18,19,20 5:22,24 9:3 12:20 13:13 14:1 15:2 16:1,12 17:7,15 18:3,17 24:8,15 27:4 32:15,22 33:1 33:12 35:10 37:22 37:23,24 38:8 39:9 40:9,11 41:1,15 42:17,20 45:13,14 45:15,16 order	2:3,7 20:6 27:13 30:2 35:19 40:14 ordinance 33:21 organize 27:12,13 organizing 27:23 originally 23:22 originated 38:7 other 9:21 10:6 13:24 14:1 14:9 15:15 16:11,12 16:22 19:6 20:4 27:22 28:1,6 31:24 33:6,23 43:10 others 10:19 otherwise 4:14 our 7:8,9,12 8:4,6,9,23 9:7,20 10:2,4,12,14 10:24 11:4,8,19 12:3 18:7 19:9 20:9 20:11 24:3,3,18,19 24:20,21 25:14 26:23,24 27:4 28:10 30:2 31:13 32:9,10 32:17 33:1,2,20 34:14,16 35:24 40:7 ours 12:5 out 27:11 30:12 34:6,8 34:15 outline 36:19 outside 20:9 outstanding 14:11,24 15:16 16:23 over 7:16 8:24 9:16 25:9,9	35:5 overriding 24:5 overseas 7:17 oversight 28:16,19 own 14:16 15:19 17:3 ownership 34:16 O'Fallon 33:21
O			P
Obama 29:9 32:23 obligate 37:8 obligation 37:9 obtain 24:14 occasions 39:20 October 23:21 offers 11:5 office 7:10 18:9 20:5,10 24:11 27:3 32:13 33:7 37:13 38:6,11 39:4,17 40:8 45:18 offices 7:11 official 32:9 okay 38:20 39:6 40:12 41:11 Old 16:18 on 1:7 4:8,9,17,18,20 6:14,20 7:18 8:13 9:3 10:4,10,16 11:18 13:1,11 14:15 15:22 16:9 17:15,22 18:16,19 19:5,6 20:11 21:15 23:6,18 23:23 24:23,23 25:4 25:15,19 26:2 28:10 29:2,3 31:17,23 33:1,12,17,18 34:13			PACE 36:8,10 packet 10:8 packets 9:20 page 23:5 24:23 25:4 29:2 29:3 32:8 35:2 pages 34:20,20 panels 40:14 paper 34:10 parameters 13:3 part 8:23 9:22 10:13,19 10:24 14:15 15:22 20:20 23:9 24:1,2 26:23 29:17 participate 5:14 43:15,18 participating 4:7 5:17 6:17,23 particular 8:9 particularly 26:12 parties

45:14	19:5	positive	prior
partly	phone	18:8 34:9	39:9 41:6
29:16	4:7,9 6:23	posted	priorities
partner	physically	4:17	24:22 32:2
34:16	5:10	postings	Pritzker
partnering	pieces	20:13	7:19 9:9,24
9:17 10:10	10:7 32:24	practice	Pritzker's
partners	pilot	38:13 41:8	31:19
10:2,12 11:4 34:13	36:2	predecessor	private
partnership	place	8:7	10:3 17:9,12,17,19
9:1 24:19,19,20 25:9	12:3 45:11	prefer	18:1,22 24:14 28:2
partnerships	plan	8:12	29:18 34:13
10:22 25:8 34:4	10:15 11:18 23:1,7	preliminary	private-sector
party	23:16,22 24:13 35:8	11:24 22:22	40:17
14:21	37:3,7 40:16 41:17	prepared	probably
pass	41:18,19	31:4 33:3	20:1 32:16 39:9
21:5 27:11 32:24	planning	present	40:16
past	10:15 40:24	1:9,16 2:21,23 3:8	problem
19:21 25:10 28:17	players	5:10 7:14 12:4 42:6	35:18
35:6	25:22 26:1	presentation	proceed
path	please	12:10 22:21	22:24
26:19 33:18	2:17 5:19 6:19,24	presented	proceedings
Patricia	21:13 42:6	13:1 23:8,17	1:3 4:11 5:3,14,19
1:6 45:4,23	pleased	presently	45:11
Paul	9:17	5:9	process
12:3,5 42:6,8,8	plus	President	31:5 42:14
Pawar	40:13	1:18,19,20 11:19	procurement
3:6 34:24 35:12	PNC	29:8,9,22 31:20	12:4 42:7,11
43:13	14:6	presiding	product
pay	point	7:16	33:15
20:12	10:11 30:8,10,12,23	press	products
payment	34:7 36:5,6,9 40:7	4:8	11:5 33:11
15:24 16:10 17:5	pointed	pressing	professionals
pejorative	35:14	7:1	10:19
30:19	points	pressure	program
people	31:22 32:4 37:16	28:10	29:7 34:18 36:9,10
26:22 37:6 40:7,24	policy-making	Pretty	38:6,11
perhaps	9:7	41:10	programs
11:10	political	prevent	10:9 37:13 39:4 40:8
permanent	19:2	24:7	Program's
32:18	Poole	previously	32:12 33:7
person	1:13 3:7,8 4:2 5:6,9	18:15	progress
2:10 29:21 31:6 44:9	7:13 22:2,3 41:23	primarily	8:23 23:9 31:22 34:1
Perugini	41:23	19:19	project
1:19	positioned	primary	20:16 36:17 38:5,15
per-capita-populat...	27:24	25:14	38:21 39:1 41:8

projects 18:16 19:11 25:20 26:17,18 31:24 38:10	<hr/> Q <hr/>	31:12	10:21
promote 24:6	Quad 36:7,11	really 10:5,10 19:23 25:22 26:20 28:23 29:8,14 31:1 38:4,10,14	regular 1:2 2:6
proper 28:19	qualified 8:21 17:19	reappointment 7:18	regularly 7:5 44:8
Property 33:16	quantum 26:16	reason 24:1	reiterate 27:10 28:23
proposed 23:1,15 27:4	question 36:14	reasons 18:11 35:1	related 14:4,13 15:9,18 16:15 17:1
proudest 11:1	questions 13:14 15:1 16:1 17:7 18:3 21:1 27:1,4 33:12 36:12 42:17	receive 35:9	relating 13:20,23 14:10 15:6 15:16 16:6,9,23
provide 13:22 16:8 28:18 37:24	quick 25:7	received 34:18 37:6	relation 36:21
provided 37:19	quietly 8:12	recent 7:18 20:2 25:10	relationship 18:9 20:24
providing 4:14 14:22	quite 32:23,24	recently 20:11	relationships 38:2
provisions 16:10	quorum 4:1	recipients 37:11	relative 45:13,14
public 4:6,16,24 5:1,13,17 6:14,17,22 7:3,8,20 10:3 28:2	<hr/> R <hr/>	recitation 24:23	remarks 11:17
publicly 7:10 34:21	raise 6:20,21 7:1 12:3	recognize 27:14	remember 38:9
pumps 40:15	Randal 1:14	recognized 32:15	remind 31:18
purchasing 13:9,11	Randy 36:13 43:20	record 4:15 13:15 32:17 45:15	reminder 4:10
pursuant 23:6 41:14	rare 36:7	recorded 4:10 12:14 45:6	remote 8:11
push 34:17	rate 13:23 14:14,18 15:21 16:9 17:4,24 19:22	records 32:18	Removing 38:11
put 37:8	rates 40:12	recusal 12:20	report 11:18 12:4 23:2 31:15 32:7,9 41:18 42:7,11,12
putting 26:22 28:10	rather 20:12	reduced 45:7	reporter 4:10,12 45:5
puzzle 32:24	reach 34:6	Reduction 35:15 36:1 37:19	Reporting 42:15
P33 26:5,15 27:3	reached 34:8	Refundable 35:15	reports 11:22 22:22 23:8
	read 33:4	Refunding 13:21 14:12 15:7,17 16:7,24	representations 20:17
	reality	regions	request

6:2 8:19 20:24 21:5 41:17 42:22 43:17 44:10 requesting 14:7 15:12 16:19 17:11 24:12 require 25:7,10 required 17:18 requirement 33:9 requirements 5:2 requires 26:21 Research 15:3,10 reset 15:21,23 17:4 Resilience 34:4 resolution 8:19 13:3,6,18 14:7 14:13 15:4,13,18 16:4,20 17:1,10 23:6 41:14 resources 8:20 27:13,15 28:24 29:11,21 30:2,20 respective 5:2 12:15 rest 4:3 Restated 16:6,14,21 result 9:20 20:14 24:10 35:23 resulting 10:6 results 11:24 retention 41:5 retire	8:7 Revenue 13:21 14:12 15:7,17 16:7,24 17:21,21,22 revolving 35:10 36:3 Richards 1:22 9:6,12 11:13,15 24:1,18 right 6:21 10:22 16:3 29:12 river 33:22 Rob 1:22 8:3,7,9,11,14 Rob's 8:8 Rock 33:20 36:11 Roger 1:13 7:13,17 32:3 41:23 role 9:17 roles 9:7 roll 2:17,19 21:13,17 roll-call 12:22 Room 2:12 rooms 5:3 Rostenkowski 19:14 Roxanne 1:11 7:15 21:10 30:9 31:17 44:12 RPR 1:6 45:4,23 running 8:10 26:18 rural 34:3 40:10	Ryan 1:13 3:9,10 22:4,5 30:4 43:1,1 <hr/> S <hr/> S 1:6 45:4,23 safe 7:24 safety 5:2 said 45:10 same 25:22 26:2 29:2,3 Sara 1:19 39:19 saw 36:16 say 18:18 25:13 27:21 29:5,24 30:7 31:6 40:3,8,12,19,24 saying 20:16 39:22,24 scale 33:10,10 39:10 40:19 41:7 scaling 33:13,14 38:13 41:8 scenes 8:13 scheduled 7:5 44:8 screen 6:22 seal 45:18 season 7:23,24 second 6:7 7:17 13:19 14:3,8 21:11,16 23:9 34:3 38:9 41:23 43:3,23 44:14 seconding	4:14 Secretary 1:18,20 2:4,17,18,22 2:24 3:3,6,9,11,14 3:17,19,22 5:16 6:16 7:8 21:13,14 21:19,21,23 22:2,4 22:6,9,11,13,16 43:12 44:21 Section 3:24 secure 29:10,20 30:1,21 security 4:21 see 5:4,11,19 9:19 36:15 38:21 40:20,21 seeking 23:15 seen 5:7 31:23 39:20 SEFI 32:15 33:12 36:14,14 37:18,21 selections 26:8 Senior 1:18 11:19 separate 12:19 separately 12:18 September 12:1 23:20 37:9 Series 13:22 14:12,16,18,24 15:8,17,20,22,23,24 16:8 17:1,3,4,6 service 7:20 8:6,14 Services 42:15,15,16 session 44:7 set
---	---	---	---

14:2 16:13 36:7 45:17	so 4:24 6:5,19,24 11:21 12:2,10 18:17,18 19:16,19 20:4,11,22 21:8 23:24 24:10,17 25:20 26:3,7,19 27:1,3 29:15,16,24 30:24 31:3,14 32:3 32:6,18 33:9 34:9 35:22 36:3,10,12,15 37:9,13 38:4,18 40:2 41:21 43:1,20 44:12	24:23,24 26:6 39:10 39:13 40:19,21 41:5	standard 33:20
share 19:3	source 37:24		star 4:8 7:1
sharing 39:21	sourced 34:21		state 4:13 8:20 11:4 17:13 17:15 19:9,18 20:13 25:8,12,17,24 26:23 30:3 32:4,10,14 33:6 35:4 45:1,5
she 32:18	Southwestern 33:22		statements 27:5
she's 28:9	space 35:13 40:20		states 27:12,22,22 29:1,1,2 29:23 34:7 37:10
shift 8:10	speak 40:4		State's 9:7 10:1
Shore 15:11	Speaking 33:13		statute 24:3,9
shorthand 45:5	speaks 33:2		stenographically 45:7
should 27:19	special 9:5		Storage 42:16,16
shows 27:12	specific 10:9 12:16		Stratmanis 1:14
sic 13:8	specified 45:12		Strautmanis 3:12,13 22:7,8 27:6,7 30:6,17,18 43:2,3
side 6:21 39:13	speed 36:21 37:1,1		Street 1:5 2:11 4:18,22
signed 20:19	spend 24:2		strongly 27:9 28:22
significant 28:24 32:8	spread 40:13		structures 33:11,19
signifier 20:1	Springfield 2:13 4:3,19,23 5:5,8 5:10,12 7:12 20:9		stuff 21:2
signing 34:14	SS 45:1		submit 38:17
Simple 14:15 15:22	SSBCI 34:13		subsequent 12:14
situation 11:21	St 16:18 18:21 33:22		success 8:15 33:19
Six 11:19,23	staff 7:24 11:3 27:11 28:18		successes 11:1
Six's 12:5	stakeholder 35:23		successful 26:15 27:24 29:4,14
slash 36:3	stakeholders 34:2		
Small 1:20	Stan 34:12		
smaller 40:10	sort		

Thursday 4:21 thus 11:1 Tim 1:13 32:3 43:1 time 2:7 7:22 12:24 23:10 23:10 24:2 25:24 35:5 44:22 45:11 timing 36:20 38:20 tip 40:21 toB 29:8 today 21:1 23:21 29:16,17 43:15,18 44:7 today's 2:5 4:11 6:1 7:22 13:1 together 10:1 25:1,3 26:20 28:2 29:15 30:11,15 34:7 took 10:18 37:3 tools 30:1 top 9:7 26:17 transaction 13:12 transcribing 4:11 transcript 1:3 45:9,11 Treasurer 1:18 treasury 40:23 trip 34:14 true 45:10	Trust 13:20 14:3,9 15:12 trustee 14:22 Tuesday 1:7 2:5 44:9 turn 23:4 32:8 35:5 two 2:14 18:11 25:23 37:16 40:5 type 32:20 typically 35:18 <hr/> <p style="text-align:center">U</p> <hr/> unable 43:14,18 unaudited 11:24 22:22 unavailable 11:20 under 12:21 14:20 17:18 31:19 32:11,23 37:8 undergoing 9:22 underlying 37:2 understand 11:23 20:17 undertaking 34:23 underwriting 39:5 unemployment 24:7 Unfortunately 34:13 unique 19:4,19 31:1 United 29:23 units 19:18	universities 10:3 university 13:18 14:5 16:4,16 18:20 41:1 unless 12:16 unlike 18:18 31:21 unmute 4:7 unprecedented 27:15 until 11:17,22 22:23 up 19:8 25:6 30:16 31:5 38:5 up-front 35:20 us 5:21 8:14 10:21 20:6 24:2,6,21 25:24 28:7,18 29:18 32:3 34:6,8,8 use 26:4 used 31:6 using 6:20,24 utilities 34:2 40:10,11 utility 37:23 40:9,14 utility's 38:2 U.S 32:13 34:5 <hr/> <p style="text-align:center">V</p> <hr/> value 19:24 variable 14:17 variety	23:11 various 25:2,19 26:8 33:23 version 33:16 very 9:16 11:4,7 18:8 19:24 20:5 21:2 23:4 24:16 25:5,7 25:16 26:17 32:8,8 33:5,8 34:8 35:13 35:13 36:10,11 40:16 via 4:7 5:18 6:10,18,23 42:2 43:6 44:2,17 vibrant 26:21 Vice 1:11,18,19,20 3:5 11:19 21:10,16,23 22:1,14 30:7,24 44:12 video 2:15 5:6,18,21 6:18 videoconference 7:9 view 10:12 vigorous 24:6 26:21 visits 11:10 voice 6:10 42:2 43:6 44:2 44:17 volume 8:19 17:10,12,17,17 18:2,12,24 19:4,16 19:17,22 vote 6:10 12:15,22 42:2 43:6 44:2,17 <hr/> <p style="text-align:center">W</p> <hr/> waiving
--	--	---	---

14:19	website	39:24	22:24 24:2,11,11,19
walk	4:20 20:12	which	24:19,20 25:18 26:5
40:9	week	9:23 14:15,21 15:19	26:16 27:2,2,3 28:6
want	8:7	17:2 18:10,12 19:5	28:9,18 30:22 31:7
11:6 28:11 29:24	weeks	19:22 20:8,10,13,15	31:7,10 33:7,21
35:1 39:23 40:12	35:6	23:8 25:8 26:6,9	34:2,11,12 35:19
wanted	welcome	32:1,19 35:14 36:21	36:2,21 37:23 38:22
10:11 29:14 34:21	7:4 9:11	38:6,9,13 39:7	39:16 40:7,9 41:6
36:3	well	while	42:14
warm	9:16 11:8 27:24	4:3 7:16 11:21 34:23	within
7:21	36:24	who	18:16
was	were	4:24 5:13 9:15 20:23	without
4:17 7:16 8:9 19:14	12:9 18:15 25:13	25:14 29:21 31:6,10	11:9 17:20 24:16
20:2 21:2 23:22,24	34:5 37:16 40:9	43:18	WITNESS
26:14 29:6,7,8,22	43:14,18	whole	45:17
29:22 32:12,21,21	Wexler	35:13	Woodlawn
34:24 35:7,8 36:6,7	1:14 3:15,16 22:9,10	why	29:12,17 30:9
37:16,16,18 38:9,10	36:13,13 38:15,20	20:4	words
39:20 45:6	38:24 39:6 43:20,20	wife	24:8
Washington	we'll	28:9	work
37:7	27:2 28:16,16	will	8:11,12 9:21 10:23
Waste	we're	1:10 2:1,16,16,19	25:17 26:22 28:4
17:22 18:15,21 20:3	12:2 19:19 24:15	5:21,23 6:8 7:2 8:7	31:7 34:11,12,15
way	29:16 34:23 36:2	8:8 9:19 10:8 11:16	36:8,20 37:23 39:16
19:23 23:14 30:13	38:14 39:15,17	11:21 12:4,6,7	40:22
32:17	we've	14:14,15 15:18,19	worked
Ways	23:13 28:21 31:23	17:2,2 19:1,15 21:4	9:16 25:18 28:13
19:14	34:1,11,17 35:22,24	21:12,12,16 22:20	31:7
we	39:13	22:23,24 23:4,4,8	working
4:10 5:21 8:11,14,17	what	24:7 25:13 27:1,8	11:23 18:9 20:23
9:5 10:9,14,18 11:7	23:24 24:17,24 26:3	28:18 35:14 37:3,9	27:2 29:12 37:5
11:8,21 20:11 23:7	27:13 34:23 38:14	39:16 41:12,24 42:4	works
23:24 24:16,17,23	39:3,24 40:19	42:6,19 43:4,8,16	18:14
25:4,13 26:3,7,15	whatever	43:23,24 44:4,9,15	World
27:19 28:12,13,19	40:15	44:19	10:2 24:20
28:20,20,21 29:6	what's	win	would
31:4,9 32:7,13	26:5 28:6	32:8	2:3 4:12 6:2 9:10
33:10,13,19 34:5,9	wheels	wish	12:11,17,20,24 21:4
34:18,21 35:3,9,14	35:4	5:24 8:15 42:20	27:21 28:23 29:24
36:21 37:7 38:16,17	when	wishes	31:8,11 32:16 36:20
38:21 39:3,22,24	18:22 29:6,21	6:18,23 7:23	38:1 40:3,12,15,19
40:9,11,12,20,20,21	where	with	41:17 42:22 43:16
wearing	7:12 38:6	3:23 5:1 7:20,24 9:16	44:10
25:22 26:2	WHEREOF	9:17 10:11,18 11:5	write
Weber	45:17	11:6,23 12:1 18:9	5:20
1:21	where's	18:14,21 19:3 20:24	writing

45:7			
X	Z		
X	Z	42:21	21:6
20:16 39:23,24	20:16	14th	312-651-1300
Y	Zeller	23:19	5:20
Y	1:15 3:17,18 4:2 7:13	15	4
20:16	22:11,12 43:22,22	32:22	4
Yeah	zero-dollar	160	12:13,21 16:3,4 21:6
27:6 30:6	26:5	1:5 2:11 4:18,22	4FJ
year	\$	2	24:15
8:24 9:24 11:1 17:11	\$13	2	40
years	35:9	12:13,21 13:17,18	32:1
9:6,16 15:20 19:14	\$15	21:6	41
19:15 32:22 39:23	35:9	2.01	35:2
Yes	\$16	3:24	45
5:9 22:3,10 30:24	34:18	20	32:9
38:19,23 39:2 40:6	\$2	9:6,16 32:22	5
yet	39:12	2008	5
38:18	\$275	16:8 17:1,3,4,6	12:13,21 17:9,10
you	17:13	2014	21:6
4:8,8 5:6,15 7:15,19	\$498,000	15:8,18,20,22,23,24	527
7:21,23 8:12,14,15	13:16	2021B	2:12 4:19,22
9:12,19 10:11 11:6	\$5	14:18,24	53
11:6,6,12,13,16	39:12	2021B	17:3
12:6,7 19:3 22:24	0	13:22 14:12,16	59
23:3,17 27:8,12,16	084-001853	2022	23:5
28:4,8 29:6,13 30:5	1:7 45:24	23:6,23	6
30:8,13,13,17,22,22	1	2022-1110-EX16	6
31:14,16 32:2,6,8	1	41:15	4:8
32:19,22 33:3 36:19	10:16 12:13,21 13:5	2023	60
39:19 40:4,15,21	13:6 17:16 21:6	1:1,8 2:6 4:21 7:5	13:9 18:17
41:2,5,13 42:6,8	10th	9:10 11:1 12:1	61
your	1:5 23:21,23	23:19,19,20,20,21	24:23
4:7,8,9 6:19,22,24	11	23:21 42:21 45:19	62
7:18,19 8:1,1,14,15	15:21	2024	25:4
9:14,19 10:8 11:5,9	11th	10:16 17:12,16 37:9	7
11:10 12:3 23:5	23:19	42:13 44:10	7
30:8,10 41:6	12	24	4:21
you'd	1:1,7 2:5 7:5	35:11	8
41:3,4	12th	25	8th
you're	23:20,22	37:12	23:20
30:16 35:19	13th	25th	9
you've	23:19	45:19	9
20:17	14	3	
		3	
		7:1 12:13,21 15:3,4	

44:10
9:00
1:2,8 2:8
9:53
44:22
90
18:17