

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

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

New Business Items for consideration and approval this month include bond resolutions on behalf of *Rush System for Health d/b/a Rush University System for Health, Chicago Theatre Group, Inc. operating as The Goodman Theater, Special Olympics Illinois*, and a first-time farmer bond resolution on behalf of *Ben A Coffey* for farmland in Kansas Township of Edgar County. Also on the agenda are two additional resolutions related to previously issued bonds on behalf of *Nazareth Academy* and *Plymouth Place, Inc.*, and the consideration of the *Fiscal Year 2024 Financial Audit Report*.

### **Audit Committee**

Last Monday, on March 3, 2025, the Authority's newly-revived Audit Committee had its first meeting. As a reminder, the Committee consists of three Authority Board Members: Member Beres, Member Strautmanis, and Member Juracek as Chair. At the meeting, the Committee reviewed and accepted the IFA FY24 Financial Audit Report (the "Report") and designated it as the FY24 IFA Annual Report. In advance of the Board vote on New Business Item 7, please note that the Committee recommends both the acceptance of the Report and its designation as the FY24 IFA Annual Report.

The Report, published on January 9, 2025, and available in full on the [Illinois Auditor General's website](#), contained one prior finding regarding the cybersecurity incident that took place in November 2023. There were no new findings.

### **State Legislative Updates**

The Authority hopes that Senate Bill 2306, introduced last month by Senator Rachel Ventura, will be heard in the Senate Executive Committee on March 19, 2025. The Authority's annual Senate Appropriations Committee Hearing is currently also scheduled for March 19, 2025. We will provide updates as appropriate.

### **Milken Finance Forum, Washington, D.C.**

On March 5, 2025, I attended the Milken Finance Forum in Washington, D.C. on behalf of the Authority. The event brings together investors and other policymakers from the public finance sector across the United States. This year's event focused on addressing domestic deployment and capacity challenges. The purpose of my attendance at this event was to identify additional sources of private and foundation capital for Climate Bank purposes, including but not limited to nature-based solutions.

**The Goodman Theatre**

We welcome Lewis Warwick, Chief Financial Officer of The Goodman Theatre, one of our public finance transactions this month. The Goodman Theatre is Chicago's oldest and largest not-for-profit theatre, providing entertainment and education to the city. The Authority recognizes that this is an important transaction and remains committed to supporting the city's history and the arts.

**Key Federal Funding Updates**

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