

To: Members of the Illinois Finance Authority
From: Chris Meister, Executive Director
Date: April 14, 2026
Subject: Message from the Executive Director

Auditor General Appointment

Welcome to the April 14, 2026, meeting of the Members of the Illinois Finance Authority. This will be my last Board meeting as Executive Director and tomorrow will be my last day at the Authority before transitioning over to my new role as the Auditor General.

I am deeply grateful to Governor Pritzker, Chair Hobert, Vice Chair Nava, Audit Chair Juracek, and volunteer Members and staff for the opportunities that I have had with the Authority since August of 2007, and since 2009 as in my capacity as Executive Director. During that time, with the support of staff and board members, the Authority has accumulated many accomplishments, a few of which I will highlight below.

- Increased the Authority's total assets from \$424 million in FY2029 to over \$2.4 billion in FY2025;
- Eliminated all moral obligation liabilities from the Authority's balance sheet;
- Consolidated conduit financing operations from several predecessor State agencies into single public finance business unit, fulfilling the primary intent behind the creation of the Act that became effective as of January 1, 2004;
- Collaborated with the Illinois Environmental Protection Agency ("IEPA") to issue tax-exempt bonds in the aggregate amount of \$3.5 billion pursuant to six discrete transactions in order to leverage the IEPA Water Pollution Control Loan Program and the IEPA Public Water Supply Loan Program, which make loans to units of local government to finance eligible wastewater treatment and sanitary sewage facilities and drinking water facilities;
- Oversaw the Climate Bank becoming the recipient of more than \$490 million in federal competitive and formula funding for climate-related purposes, including solar, energy efficiency, EV charging infrastructure, and grid resilience improvements, providing new grant and financing programs to help residents, businesses, and communities implement equitable clean energy solutions while creating a more sustainable and equitable future for all residents of the State;
- Diversified the Authority's offerings through targeted investments of:
 - PASQAL USA INC. to establish its U.S. headquarters as a future tenant of the Illinois Quantum and Microelectronics Park on the city of Chicago's South Side in October 2025,
 - \$7.9 million to municipalities across the State financially strained by unexpected increases in the price of natural gas in February 2021, and
 - \$7.5 million and \$5 million in 2020 to the Police Pension Investment Fund and the Fire Fighter Investment Fund, respectively, to assist with the consolidation of numerous pension funds across the State.

I am proud of the achievements we have been able to make collectively, and I have faith that this team, including staff and board members, will continue to innovate and excel under new leadership.

This Month's Agenda

New Business Items for consideration and approval this month include bond resolutions on behalf of *Advocate Health and Hospitals Corporation*, *Providence Life Services Obligated Group*, *Sarah Bush Lincoln Health Center*, and a PACE bond resolution on behalf of *CastleGreen Finance, LLC*. Also on the agenda for consideration this month are two administrative resolutions related to my departure from the Authority.

Legislative Update

- IFA Ethics Bill: [SB3247](#) & [HB5407](#)
 - This bill is awaiting a hearing with the Senate Ethics Committee.
- Fire Truck Loans Bill: [SB3018](#) & [HB5412](#)
 - This bill has passed the Senate and has been filed with House Sponsor Ann Williams.
- First-Time Farmer Bill: [SB3019](#) & [HB5419](#)
 - On March 25, the bill was recommended “Do Pass” by the Senate Financial Institutions Committee on a unanimous 8-0 vote. The bill awaits a third reading before the full Senate.

Annual Internship Program

Last month, we announced that we relaunched the Annual Internship Program. The Authority received over 150 applications that each department is currently reviewing, with decisions expected to be made by the end of the month. We thank all of the Members and staff for sharing this opportunity and look forward to introducing this year's interns to you all at a future board meeting.