

Illinois Facilities Fund

Nonprofit financial and real estate resources
Where nonprofits come first.

Chicago
One North LaSalle, Suite 700
Chicago, Illinois 60602
T 312 629 0060 F 312 629 0061
iff.org

Peoria
124 S.W. Adams, Suite 300
Peoria, Illinois 61602
T 309 495 5923 F 309 676 7534
iff.org



FOR IMMEDIATE RELEASE

January 30, 2007

CONTACT

Robin Toewe
(312) 596-5141 work direct
(773) 820-0509 mobile

Finance Authorities, Investors, and Charter School Leaders Meet for First-Ever National Talk on the Future of Charter School Finance

What: *Financing the Future: Meeting the Needs of Charter Schools* is the first conference in the U.S. to exclusively address the issue of charter school real estate finance, one of the most challenging issues for the charter school movement. Participants will examine and discuss financing and capital investment models being pioneered across the country, including a new bond program sponsored by the Illinois Facilities Fund (IFF). (Full agenda attached.)

“Many charter schools in cities throughout the U.S. are succeeding with innovative curricula, stringent teacher standards, and sound fiscal practices as demonstrated by improved attendance, test scores and graduation rates,” said Greg Richmond, president, National Association of Charter School Authorizers. “The financing and investment community must be equally innovative in helping charter schools affordably fund real estate costs to replicate their models on new campuses.”

Why: Demand for charter schools as quality public school options is growing, especially in predominantly low-income communities. In Illinois for example, parents are sending a resounding message of support for the charter school movement. With more than 16,000 students enrolled in 42 charter schools, including 34 in Chicago, an additional 10,000 names are on waiting lists for admission.

As independent nonprofit schools, securing adequate funds for land, facilities and equipment is a major barrier to charter school growth. Many public school systems and state education boards don't extend public funds or buildings to charter schools for real estate needs.

Who: Experts from around the country representing bond rating agencies, investment banks, community development finance institutions (CDFIs), public finance authorities, state and regional charter school authorizers, the U.S. Department of Education and other government agencies. The conference is sponsored by the IFF and funded by the Joyce Foundation.

When: Thursday, February 1, 2007, 8:00 a.m. to 3:00 p.m.

Where: Summit Executive Center, Chicago, Illinois

Photo opportunity: Site visits can be arranged to new charter school campuses in Chicago financed by IFF's bond program.

###

The IFF is a private nonprofit community development financial institution (CDFI) established in 1990 to meet the need for growth capital for nonprofits serving disadvantaged communities. The IFF is the only statewide CDFI in Illinois. In addition to loans and other financial products, the IFF offers real estate consulting services such as project feasibility studies, site selection, finance packaging and construction management. CDFIs are a designation by the U.S. Treasury, and are private-sector entities with community development finance as their primary mission.

**Financing the Future: Meeting the Needs of Charter Schools
Conference Agenda
February 1, 2007**

8:15	<p><i>Welcome</i></p> <p>Trinita Logue, President, IFF Jim Houser, Director, Charter School Facility Programs, US Department of Education Gretchen Crosby Sims, Program Manager, The Joyce Foundation</p>
8:30	<p><i>How We Did It—The IFF's Charter School Bond Financing</i></p> <p>Jill Levine, Director of School Services, IFF Jim Pass, Managing Director, RBC Capital Markets James Breeding, Director, Standard and Poor's Thea Okin, Director, Midwest Region, ACA Financial Guaranty Matt Lewin, Bond Counsel, Chapman and Cutler Sharnell Curtis-Martin, Funding Manager, Illinois Finance Authority</p>
10:30	<p><i>How We Did It—Continued. Charter school executives join the panel.</i></p> <p>Daniel Vittum, Jr., Board Chair, Noble Network of Charter Schools Juan Rangel, CEO, UNO Charter School Network</p>
1:00	<p><i>Small Group Discussions</i></p>
	<p><i>Session A: Alternative Uses of the Credit Enhancement Grant</i></p> <p>Kim Edwards, Executive Director, Texas Public Finance Authority Elinor Haider, Vice President, Philadelphia Industrial Development Corp.</p>
	<p><i>Session B: State Public Policy—Changing the Way Schools are Financed Locally</i></p> <p>Jim Griffin, Executive Director, Colorado League of Charter Schools Eric Premack, Co-Director, Charter Schools Development Center (Sacramento, CA) Ann Fillingham, Attorney, Dykema Gossett PLLC (Michigan)</p>
	<p><i>Session C: Achieving a National Charter School Vision</i></p> <p>Greg Richmond, President, National Association of Charter School Authorizers</p>
2:15	<p><i>Closing Discussion</i></p> <p>Trinita Logue, President, IFF</p>