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**MAYOR EMANUEL, TREASURER SUMMERS ANNOUNCE CITY COUNCIL PASSAGE OF
APPOINTMENTS TO CHICAGO COMMUNITY CATALYST FUND BOARD**

City Council today approved the appointments made by Mayor Rahm Emanuel and Treasurer Kurt Summers to the Chicago Community Catalyst Fund board of directors. The appointments are the next major step towards launching the fund designed to make targeted investments with qualified financial managers that then invest in businesses and community projects in the City's neighborhoods in need of additional economic development.

"These individuals have shown a deep dedication to serving communities across Chicago," said Mayor Emanuel. "Through their leadership and hard work, I'm confident they will ensure the Catalyst Fund is successful and drives economic opportunities and investment in our neighborhoods that need them most."

"When I became Treasurer two years ago, I traveled to all 77 neighborhoods of Chicago and asked what our residents needed," said Treasurer Summers. "The overwhelming response to my question was loud and clear: access to capital. Today's announcement is the final legislative step in answering that call by engaging a group of esteemed and highly talented business leaders. Having known and worked with each of them for many years, I am confident in their commitment to the vision of a level economic playing field for all Chicagoans. I'm looking forward to getting to work."

The appointed members of the Catalyst Fund board of directors are:

- Juan C. Avila, Managing Partner at Toroso Investments, LLC.
- Michelle Collins, President of Cambium, LLC.
- Richard Price, Chairman and chief executive officer of Mesirow Financial.
- Stuart A. Taylor II, Chief Executive Officer of the Taylor Group.

Passed as a part of the 2017 Budget, the Community Catalyst Fund will establish a \$100 million investment fund derived from City resources, investment returns managed by the City Treasurer, and further be augmented by outside private resources to invest in economic opportunity and job creation in neighborhoods most in need.

The Fund's targeted investments in Chicago's communities will provide investments to neighborhoods where increased funding and opportunities for investment are scarce. These investments will be expected to generate a risk-adjusted market return consistent with the City's overall investment portfolio returns.

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