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**FOR IMMEDIATE RELEASE**

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**MAYOR BRANDON JOHNSON ANNOUNCES MEMBERS OF THE CHICAGO FISCAL SUSTAINABILITY WORKING GROUP**

*The cross-sector Working Group will deliver recommendations for long-term financial stability and smarter public investment.*

**CHICAGO**— Mayor Brandon Johnson today announced the inaugural membership of the **Chicago Fiscal Sustainability Working Group (CFSWG)**, a newly formed, cross-sector body tasked with identifying strategies to improve operational efficiency, reduce long-term budget gaps, and ensure the City's finances are positioned for a stable and sustainable future.

Established through [Executive Order No. 2025-1](#), the working group will provide recommendations for a long-term financial plan for the City. The group is co-chaired by **Jim Reynolds**, Chairman and CEO of Loop Capital, and **Karen Freeman-Wilson**, President and CEO of the Chicago Urban League.

"This is a pivotal moment for Chicago," said **Mayor Brandon Johnson**. "We are bringing together respected leaders across sectors to help us design a budget that is rooted in purpose, equity, and long-term planning. Their insights and experience will be key to shaping a better future for all our residents."

The Working Group will be supported by staff from the Office of Budget and Management and advised by Ernst & Young (EY).

**Budget Director Annette Guzman** added, "This initiative is about more than financial management—it's about building trust in how we use public dollars. The people who have agreed to serve on this working group are deeply committed to making the City of Chicago fiscally sound so that it works for everyone."



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**Jim Reynolds**, Co-Chair, said, “I’m honored to co-lead this effort. Chicago has the talent and capacity to solve complex challenges, and I look forward to working alongside a diverse and dedicated group of leaders to move the city forward.”

**Karen Freeman-Wilson**, Co-Chair, emphasized, “This group brings together voices from every corner of our city. It’s the kind of collaboration that produces real, lasting change—and I’m humbled to be part of it.”

The inaugural CFSWG membership includes:

**Co-Chairs:**

- **Jim Reynolds**, Chairman and Chief Executive Officer, Loop Capital
- **Karen Freeman-Wilson**, President and Chief Executive Officer, Chicago Urban League

**Members:**

- **Adrienne Alexander**, Director of Intergovernmental Affairs, AFSCME Council 31
- **Martin Cabrera, Jr.**, Chief Executive Officer and Founder, Cabrera Capital Markets and Cabrera Capital Partners
- **Tyler Clark**, U.S. Government Affairs Industry Director, Microsoft Corporation
- **Phil Clement**, President and Chief Executive Officer, World Business Chicago
- **Ronald Denard**, Chief Financial Officer, United Way
- **Ishan Daya**, Co-Director, Institute for the Public Good
- **Maricela Garcia**, Interim President and Chief Executive Officer, Mujeres Latinas en Acción
- **Pasquale Gianni**, Counsel and Director of Government Affairs, Teamsters Joint Council 25
- **Jeffrey Howard**, Executive Vice President, SEIU Local 73
- **Trever Johnson**, Head of Customer Engineering, Google LLC
- **Andrea Kluger**, Chief of Staff, Chicago Federation of Labor
- **Jimmy Lee**, President, Chicago Chinatown Chamber of Commerce
- **Dan Lurie**, President and Chief Executive Officer, Metropolitan Planning Council
- **Ralph Martire**, Executive Director, Center for Tax and Budget Accountability
- **Annie McGowan**, Policy and Research Director, The Civic Federation



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- **Farzin Parang**, Executive Director, Building Owners and Managers Association of Chicago (BOMA/Chicago)
- **Chasse Rehwinkel**, Executive Vice President and Chief Executive Officer, Devon Bank
- **Mary Wagoner**, Director, State and Local Finance, Civic Committee of the Commercial Club of Chicago

Several members of the Chicago City Council will serve as part of an advisory group within the CFSWG, offering valuable legislative insight and ensuring alignment with policy and community priorities, including:

- **Alderwoman Pat Dowell**, Chair, Committee on Finance
- **Alderman Jason Ervin**, Chair, Committee on Budget and Government Operations
- **Alderman William Hall**, Chair, Revenue Subcommittee
- **Alderman David Moore**, 17th Ward
- **Alderman Michael Rodriguez**, Chair, Committee on Workforce Development

As the work of the CFSWG progresses, additional members are expected to be added.

The Chicago Fiscal Sustainability Working Group, which will hold its inaugural meeting this Saturday, May 17<sup>th</sup>, will deliver its preliminary report to Mayor Johnson by August 31, 2025, and a final report by May 31, 2026. Their work will inform budget decisions and long-term financial planning to ensure Chicago remains fiscally strong, innovative, and responsive to the needs of its residents.

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