



OFFICE OF THE MAYOR
CITY OF CHICAGO

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**MAYOR EMANUEL ANNOUNCES NOMINEES TO THE CHICAGO INFRASTRUCTURE TRUST
BOARD**

*Five Nominees Represent Array of Experience in Infrastructure Finance and Economic
Development in Public and Private Sectors*

CHICAGO - Mayor Rahm Emanuel today announced the inaugural board of the Chicago Infrastructure Trust, a first-of-its-kind infrastructure financing mechanism which was created earlier this year. The board, which includes five members, will be introduced to City Council later this month for approval.

“It is imperative that we have a board for the Chicago Infrastructure Trust that has the highest level of infrastructure and finance experience in the public and private sector,” said Mayor Emanuel. “Our nominees are professionals of the highest magnitude who will operate in a transparent fashion, and will bring to the board the strictest fiduciary and ethical standards. Their diverse experience will help ensure the Trust creates and undertakes projects that will be beneficial for taxpayers, while creating jobs and economic opportunity throughout the city.”

The members of the board are:

- James Bell (Chair), Executive Vice President, Boeing Corporation (Retired)
- Diana Ferguson, Former Chief Financial Officer, Sara Lee Foodservice; Former CFO, Chicago Public Schools
- David Hoffman, Partner, Sidley Austin LLP
- Alderman John Pope, 10th Ward
- Jorge Ramirez, President, Chicago Federation of Labor



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The members of the Trust's board will be responsible for oversight of the Trust, working directly with the appropriate governing bodies of the City and its sister agencies to determine the best projects for the Trust to undertake, and to structure deals for consideration. The board of the Trust will additionally be responsible for overseeing the professional staffing of Trust and ensuring that the Trust is completely compliant with the Open Meetings Act and Freedom of Information Act, as is mandated in the ordinance which created it.

"The Trust presents an outstanding opportunity to undertake transformative infrastructure projects for the City of Chicago," said James Bell. "I am honored to be a part of the group that will ensure the Trust will operate in an open, transparent and forthright manner as Chicago builds a 21st Century infrastructure network."

"This idea has great potential but only if it is done the right way," said David Hoffman. "Success will require at least four things: very strong transparency, oversight including from the Inspector General, full public deliberation, and decisions based on the merits, not connections or loyalties. As a member of the board, I will always exercise my independent judgment and call things as I see them to try to ensure that the trust operates in an ethical, transparent, inclusive, and deliberate way. I look forward to working with the other board members on behalf of the citizens of Chicago."

"The Trust is going to create thousands of much needed jobs while fostering opportunity in our neighborhoods and our communities," said Jorge Ramirez. "The Trust will put our residents back to work while building the infrastructure that will carry the city forward. This is a great situation for all involved."

"I am confident that the Trust will be a valuable mechanism for all of the governing bodies in the City, including City Council," said Alderman John Pope. "I look forward to working with my colleagues and the other governing boards to find crucial, innovative and transformative projects, and bring them to reality."

"The Trust offers us a unique opportunity to combine the best of the public and private sector," said Diana Ferguson. "These projects will give the city a chance to be at the leading edge of national infrastructure and prepare us to compete on a global stage through the 21st century."



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The first project that will be considered by the Trust will be Retrofit Chicago, a \$225 million retrofitting of all buildings owned by the City. That project will be paid for by the savings realized from the retrofittings, which are expected to top \$25 million a year.

The Chicago Infrastructure Trust passed the City Council in April by a vote of 41-7, after being introduced to Chicagoans on March 1 in a joint event between Mayor Emanuel and President Clinton.

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BIOGRAPHIES OF PROPOSED TRUST BOARD MEMBERS

JAMES BELL



James A. Bell recently retired from The Boeing Company, where he had served as chief financial officer, executive vice president and corporate president. As CFO, Bell had responsibility for two key Boeing businesses, Boeing Capital Corporation and Boeing Shared Services. Prior to being named CFO in 2003, Bell held the position of senior vice president of finance, corporate controller, vice president of contracts and pricing for Boeing Space and Communications, and director of business management of the Space Station Electric Power System at the Boeing Rocketdyne unit. Bell began his career with Rockwell and attended California State University at Los Angeles where he earned a bachelor's degree in Accounting.

DAVID HOFFMAN

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used to create this picture.

David Hoffman is a Partner at Sidley Austin LLP where he focuses on complex commercial litigation at both the trial and appellate levels, internal investigations, and corporate counseling on compliance and ethics issues. Hoffman has previously served as Inspector General for the City of Chicago, member of the Illinois Reform Commission, federal prosecutor, and Supreme Court clerk. He has tried more than a dozen federal jury cases, argued and briefed multiple appeals in the U.S. Court of Appeals, directed hundreds of investigations, and advised numerous public and private entities on ethics and compliance matters. Hoffman graduated from Yale University and the University of Chicago Law School, where he currently teaches Public Corruption and the Law.

JORGE RAMIREZ



Jorge Ramirez was elected President of the Chicago Federation of Labor in 2010. Prior to joining the CFL in 2006, Ramirez was elected Vice President and served as Executive Director of Local 1546 of the United Food and Commercial Workers International Union. Since 2008, Ramirez has served on the Cook County Health and Hospitals System Board of Directors, the U.S. Department of Labor's Labor Advisory Committee, the Federal Reserve Bank of Chicago's Advisory Council on Agriculture, Small Business and Labor, the Chicago Convention and Tourism Bureau Board of Directors, the Metropolitan Pier and Exposition



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Authority (MPEA) Advisory Council and the City of Chicago Labor Management Cooperative Committee (LMCC). Ramirez received a law degree from the Chicago-Kent College of Law and graduated as a student scholarship athlete from the University of Texas at El Paso in 1993 with a double major in marketing and computer information systems.

DIANA FERGUSON

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Diana Ferguson has served as Chief Financial Officer in a number of corporations and at the Chicago Public Schools. Previously, she served as Senior Vice President and Chief Financial Officer of The Folgers Coffee Company, as the Executive Vice President and Chief Financial Officer of Merisant Worldwide, Inc., as the Chief Financial Officer of Sara Lee Foodservice, a division of Sara Lee Corporation from June 2006 to March 2007. She had previously served in a number of leadership positions at Sara Lee Corporation including Senior Vice President of Strategy and Corporate Development from February 2005 to June 2006, as well as Treasurer from January 2001 to February 2005. Ferguson holds a B.A. from Yale University and a Masters degree from Northwestern University.

ALDERMAN JOHN POPE

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Alderman John Pope is a lifelong resident of Chicago's 10th Ward which is located on the far southeast side of the City. Alderman Pope was first elected in May of 1999. He has served as an assistant to the Mayor under former Mayor Richard M. Daley, after serving previously in the Budget Office, and as Director of Demolition in the Department of Buildings. He currently serves as Vice-Chair to the Committee on Transportation and Public Way.