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**NEWS RELEASE**

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**2014 CDFA Lifetime Achievement Award Recipient Announced**

*-- Distinguished Leader Rick Palank Recognized by Council --*

Columbus, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the recipient of the 2014 CDFA Lifetime Achievement Award. This year's winner will be presented the award during a special ceremony at the 2014 National Development Finance Summit in Scottsdale, AZ on November 20.

In 2011, the CDFA Board of Directors created the CDFA Lifetime Achievement Award to recognize individuals who have made an outstanding contribution to the development finance industry throughout their professional career. In order to be eligible, candidates must have made innovative and lasting contributions that have had an impact on the way development finance programs are operated, managed and administered. Individuals may also be eligible for the award if they have made significant legislative contribution to the advancement of new development finance tools, strategies and approaches. This year, the Council is recognizing one very distinguished leader. The recipient of the 2014 CDFA Lifetime Achievement Award is:

**Rick Palank, Senior Vice President of Business Finance, St. Louis Economic Development Partnership.** As Senior Vice President of Business Finance, Rick Palank is an original employee of St. Louis Economic Development Partnership, working for the organization for more than 30 years. He oversees the staff of the Business Finance Division, which offers financing products and programs designed to meet the funding needs for growing small businesses.

Throughout his tenure, Palank has provided financial services to a multitude of small businesses and is often asked to speak at various professional and trade organizations about financing solutions for small business owners. In addition to his position at the Economic Development Partnership, Palank serves as President and CEO of the Business Finance Corporation of St. Louis County, an SBA 504-certified development company. He is also President and CEO of St. Louis County Industrial Development Authority, which issues tax-exempt industrial development bonds for the County.

Palank's vast experience and knowledge in business finance is best reflected in his creation of Regional Growth Capital (formerly Saint Louis Business Development Fund). It is the only for-profit, multi-bank community development corporation serving the St. Louis region. It provides a unique source of financing and makes investments in growing companies without diluting a company's ownership. Additionally, Palank launched the Saint Louis Private Fund in September 2008.

Palank serves on the Board of Directors for the Council of Development Finance Agencies and previously served as Chairman from 2008-2009.

*In honor of his recognition, Rick Palank will be presented a special award at the 2014 CDFA National Development Finance Summit and recognized nationally.*

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit [www.cdfa.net](http://www.cdfa.net).

*CDFA: Advancing Development Finance Knowledge, Networks & Innovation*

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