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NEWS RELEASE

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**2010 CDFA Lifetime Achievement Award Recipients Announced
-- Three Distinguished Leaders Recognized by Council --**

Cleveland, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the recipients of the 2010 CDFA Lifetime Achievement Award. During a special ceremony at last week's CDFA Annual Development Finance Summit in Portland, OR, the winners of the 2010 Lifetime Achievement Award were announced by Darnell Moses, Chairman of the CDFA Board of Directors and Authorities Manager for Allegheny County Economic Development.

Last year, the CDFA Board of Directors voted to create the new CDFA Lifetime Achievement Award. The CDFA Lifetime Achievement Award is given to 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 a significant legislative contribution to the advancement of new development finance tools, strategies and approaches.

This year the Council has recognized three distinguished leaders. The recipients of the 2010 CDFA Lifetime Achievement Award are:

Elliott Franks was the President & CEO of the South Carolina Jobs-Economic Development Authority prior to his passing in 2008. Elliott is one of CDFA's original leaders and was part of the organization's inception back in the 1980s. Admired for his kind heart and impressive grasp of the development bond industry, he was critical in helping shape CDFA and our industry for over three decades.

Paul Gravel was another founder of CDFA in the 1980s. He was very active in shaping the bond finance industry in Louisiana for a number of organizations and worked for the Louisiana State University System until his death in 2008. Paul was very influential in helping CDFA shape its legislative efforts and focus and was a tireless advocate for the development bond industry.

Stan Provus served as the training director and former executive director of CDFA. Stan is known as one of the top bond finance minds in the world after working in Maine, Oregon, Florida, Arkansas and a number of other states to establish bond financing programs for dozens of agencies. Stan worked for CDFA up until his death in May 2009 and continues to make an impact today through the Council's bond education programming.

In honor of their recognition, a commemorative letter and piece of precious art were sent to their families. CDFA is honored to have these distinguished leaders as our first recipients of this award.

"It is an honor to recognize Elliott, Paul and Stan for their lifetime of achievement in the development finance industry. These three outstanding individuals represent the very best of our industry and their accomplishments will be remembered for years to come. We miss them greatly and feel honored to be able to recognize their excellence with the first ever CDFA Lifetime Achievement Award" said Toby Rittner, CDFA President & CEO.

CDFA 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 development organizations. Learn more about CDFA at www.cdfa.net.

CDFA: Advancing Development Finance Knowledge, Networks & Innovation

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