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Bob Isaacson Elected Chair of CDFA Board of Directors

—New Officer Slate Confirmed for 2019—

Columbus, OH — The Council of Development Finance Agencies (CDFA) is honored to announce Bob Isaacson, Executive Director of DEED's Office of Business Finance has been elected as Chair of the CDFA Board of Directors. Isaacson has served on the CDFA board since 2017. He was elected Vice-Chair in 2018 at the Dallas CDFA National Summit and later fulfilled the remaining term of the Chair role in 2019.

The announcement of CDFA's newest Board chair was shared at the organization's recent CDFA National Development Finance Summit held November 6-8, 2019 in Tampa, FL. Over 250 attendees welcomed Mr. Isaacson to his position.

"CDFA is honored to have Bob as our new Board Chairman. Bob is a tremendous asset to the industry, and his knowledge, expertise, and past board experience will help to continue the momentum that CDFA has built as the premier leader in the development finance industry," said CDFA President & CEO Toby Rittner.

Bob Isaacson is Executive Director of DEED's Office of Business Finance. In this role, Bob oversees a variety of finance and tax credit programs designed to partner with private lenders to spur business investment and job creation in Minnesota. The office delivers \$30 million annually to businesses throughout the state through such programs as the Job Creation Fund, Minnesota Investment Fund, Angel Tax Credit, Angel Loan Fund and the new Emerging Entrepreneur Loan Program, a loan program for targeted demographic groups. Bob also serves as the Executive Director of the Minnesota Agricultural and Economic Development Board which provides loans to growing businesses and issues conduit bonds for eligible organizations. Bob is a member of the DEED's senior leadership team.

Prior to his current positions, Bob held a variety of economic and financial analysis leadership and staff positions with DEED, the U.S. General Accounting Office (now the Government Accountability Office) in Chicago and the U.S. House Agriculture Committee in Washington, D.C. Bob received his bachelor's degree in Political Science and a master's degree in Public Administration from the University of Minnesota.

"I am honored to be selected as the Chair of CDFA. CDFA and its leadership are passionate about the critical role development finance has in revitalizing communities and CDFA brings their talents to help further advancement in development finance. Under the strong leadership of CEO Toby Rittner and its skilled and knowledgeable staff, CDFA had an incredible year in 2019, most recently with the successful advocacy for The Modernizing Agriculture and Manufacturing Bonds Act (MAMBA), H.R. 5422, introduced to the U.S. House of Representatives. CDFA continues to focus on providing educational expertise and training for its members and partnering with industry, federal agencies, and foundations to unlock development finance tools around the country. I look forward to working with our Board, partners, and members to advance CDFA's mission to grow businesses, improve neighborhoods, and invest in infrastructure and communities through the increased utilization of development finance tools," stated Bob Isaacson.

In addition, Darla Garrett, Program Manager at Maryland Department of Commerce, was elected Vice-Chair. Brian Farnen, General Counsel and Chief Legal Officer for the Connecticut Green Bank, was elected Secretary. Steve Johnson, Director, Community Development for the Colorado Housing and Finance Authority, will continue to serve as Treasurer. The new officers will serve in their positions through the CDFA National Development Finance Summit this coming November 2020 in Denver, CO.

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.