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# PRESS RELEASE

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## CDFA Announces President & CEO Transition

—Toby Rittner to Leave CDFA By the End of the Year —

Dublin, OH — The CDFA Board of Directors would like to announce that after 22 incredible years leading CDFA, **Toby Rittner** has decided to step away as President & CEO. Rittner will depart CDFA by the end of the year.

Since assuming the role of President & CEO in 2004, Toby has been the architect of the organization's strategic evolution. Under his leadership, CDFA expanded its reach to a national scale, modernized its operations, and solidified its reputation for excellence and collaboration. Toby is largely considered the pre-eminent expert on development finance, and his voice has led the way through recessions, Presidential transitions, the pandemic, and numerous other challenges and opportunities.

"On behalf of the Board, I want to thank Toby for 22 years of extraordinary service and dedication," said **Sue Hounsel, CDFA Board Chair**. "His vision and steady hand have been the driving force behind CDFA's two decades of success. Toby isn't just leaving a company; he is leaving a legacy of leadership that will serve as a waypoint for this organization for years to come."

During his tenure, Toby achieved several key milestones, including:

- Passage of numerous pieces of critical development finance legislation, including SSBCI 1.0 and 2.0, Recovery Zone Bonds, Opportunity Zones 1.0 and 2.0 and preserving and protecting tax-exempt bonds. Rittner has been an influential and trusted voice for four Presidential Administrations and has served on numerous boards, commissions, and leadership teams over the past two decades.
- Authorship of the highly acclaimed *Practitioner's Guide to Economic Development Finance* book. Now in its third edition, the *Practitioner's Guide* has been sold over 20,000 copies and has been digitally downloaded thousands of times. The *Practitioner's Guide* has become the foundation for the CDFA Training Institute.
- Stabilization of CDFA has grown across all aspects of the organization, including a 450% increase in membership, a 700% increase in revenue, a 1,900% increase in sponsorship revenue, and 500% increase in CDFA contact engagement over the past two decades, just to name a few of Toby's achievements.
- Completion of over 100 advisory services and technical assistance contracts for state, local, and federal agencies throughout the country, including work for the U.S. EPA, U.S. EDA, USDA, U.S. DOE, and WK Kellogg Foundation, Robert Wood Johnson Foundation, Kresge Foundation, and the World Bank, among others.

"It has been the honor of a lifetime to lead this organization and work alongside such a talented team of professionals," said **Toby Rittner**. "After more than two decades, I am incredibly proud of what we have built together. While I am looking forward to my next chapter, I remain a steadfast supporter of the mission and am confident that the leadership team in place will continue to drive the impact our community deserves."

The Board of Directors has initiated a formal succession process to identify the next President & CEO of CDFA. The Board is grateful for the dedicated CDFA staff team that is continuing the important work of the organization and service to our membership during

this time of transition. We are confident that the Board and other stakeholders will embrace a collaborative spirit to shape the future of CDFA. More details on this transition will be forthcoming.

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).

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