

May 14, 2026

PRESS RELEASE



Council of Development Finance Agencies
425 Metro Place N. Suite 460
Dublin, Ohio 43017
614-705-1300
www.cdfa.net

CONTACT:
Toby Rittner
President & CEO
trittner@cdfa.net

CDFFA Foundation Announces 2026 Class of Caren S. Franzini Fellowship

—CDFFA Continues Legacy of Caren S. Franzini Through Five Outstanding Development Finance Professionals —

Dublin, OH — The CDFFA Foundation and the Council of Development Finance Agencies are honored to announce the 2026 Class of the Caren S. Franzini Fellowship. Join us in congratulating these five outstanding women:

- **Aubrey Flanagan**, Senior Advisor, Community Development, New Jersey Economic Development Authority
- **Synthia Isah**, Development Manager, Port Authority of Kansas City, MO
- **Jill Kohles**, Senior Vice President of Lending, Great Falls Development Alliance
- **Madelyn Rawl**, Assistant Vice President, Stifel
- **Angelique Serrano**, Loan Analyst, Small Business Assistance Corporation

“We are thrilled to recognize Aubrey, Synthia, Jill, Madelyn, and Angelique as this year’s class of Caren S. Franzini Fellows. These inspirational women represent the best and brightest in the industry, and we sincerely welcome them into the CDFFA family,” states Toby Rittner, DFCP, President & CEO of CDFFA and Chair of the CDFFA Foundation. “We are proud to honor the memory of Caren Franzini, my good friend and mentor, through this fellowship. Over the next six months, we will challenge our fellows to explore development finance with the energy, passion, and dedication demonstrated by Caren.”

The **Caren S. Franzini Fellowship** was established in 2017 by the CDFFA Board of Directors to recognize the exemplary leadership of Caren Franzini, a past President of CDFFA and former CEO of the New Jersey Economic Development Authority (NJEDA). During her career, Caren was dedicated to the advancement of development finance best practices, education, and advocacy.

Recognized by her peers and colleagues as “simply the best,” Caren brought a high level of mastery and insight to her work. Her commitment to the development finance industry is evident in the numerous programs she helped create and the billions of dollars of investment she catalyzed during her tenure at NJEDA. She was equally passionate about building leaders and experts in the field as she was about financing businesses and expanding economic growth and job creation for New Jersey communities.

The Caren S. Franzini Fellowship was created to build leadership positions for women in the development finance field and inspire them to embody Caren’s spirit and professionalism. Franzini Fellows are given the opportunity to work directly with CDFFA through a six-month program aimed at developing engaged women leaders in the field of development finance. Each class of Franzini Fellows collaborates on a project of significance to the development finance industry and presents it to CDFFA’s national audience. Collectively, their work showcases expertise in development finance and the power of women-led initiatives.

The **CDFFA Foundation** is a national non-profit organization specifically focused on building equitable and inclusive opportunities for socially and economically disadvantaged individuals and communities working in and engaging with the development finance industry. For more information about the CDFFA Foundation, visit www.cdfafoundation.org.

The CDFFA Foundation: Empowering communities by fostering inclusive and equitable access to capital.

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.

CDFA: Advancing Development Finance Knowledge, Networks & Innovation

###