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# PRESS RELEASE

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## Rich Frampton Presented Prestigious CDFA Lifetime Achievement Award

— Distinguished Development Finance Career Recognized —

Dublin, OH — The Council of Development Finance Agencies (CDFA) is proud to announce the recipient of the **2026 CDFA Lifetime Achievement Award**, Richard Frampton, retired Executive Vice President for the Illinois Finance Authority. This year's winners will be formally awarded during a special ceremony at the 2026 CDFA National Development Finance Summit in Savannah, GA, on November 20.

The CDFA Lifetime Achievement Award is given to individuals who have made outstanding and lasting contributions to the development finance industry throughout their professional careers. This award honors those individuals and their dedication to advancing new development finance tools, strategies, and approaches.

"Rich's career exemplifies the leadership, dedication, and commitment to community development that this award represents. We're grateful to have the opportunity to celebrate his work," stated Toby Rittner, DFCP, and President & CEO of CDFA.

Rich Frampton served as the Executive Vice President for the Illinois Finance Authority ("IFA"), managing its Business/Industry and 501(c)(3) Bond financing segments at the IFA's principal office in Chicago, where he served as an active issuer and direct lender in a series of positions over his 39-year career through his retirement in May 2023.

The IFA has been consistently ranked among the top 15 Tax-Exempt Municipal Bond Issuers nationally according to Thomson Reuters' national annual issuer rankings. Among issuers specializing in Private Activity Bonds, IFA has ranked consistently among the top five nationally in both dollar volume and the number of bonds issued.

Mr. Frampton served for years on CDFA's Board of Directors and was Chair of CDFA's Legislative Committee from 2017 to 2023. Throughout his career, he was welcomed as a regular presenter at CDFA National Development Finance Summits and Professional Education seminars. He was also a recipient of CDFA's Distinguished Leadership Award in November 2021.

Mr. Frampton joined the IFA at its inception in 2004 and had been at its predecessor, IDFA (the Illinois Development Finance Authority), since 1984. IFA's broad statutory mandate led to work on tax-exempt capital projects benefiting both private companies (including small manufacturers) and a variety of 501(c)(3) non-profits.

During his career, Mr. Frampton closed an astounding 584 bond project financings, totaling over $18 billion that financed a wide range of facilities, focusing on manufacturing, water utilities, solid waste facilities, and 501(c)(3) nonprofits.

In addition to his work on tax-exempt bond issues, Mr. Frampton evaluated, structured, and closed 128 IFA and IDFA loans totaling over $35 million through an IFA-managed Emergency Response Vehicle revolving loan fund. These loans provided vital project financing for numerous industrial and commercial businesses, 501(c)(3) nonprofits, and Illinois local governments.

Outside his day-to-day work, Mr. Frampton leveraged his experience while serving as a volunteer board member for the Science and Arts Academy, a 501(c)(3) independent K-8 school in Des Plaines, Illinois. His guidance enabled the school to obtain permanent financing for a new, $10 million school facility with term debt financing from a $7.75 million, bank-purchased, 501(c)(3) Revenue Bond.

Following his 2023 retirement, Mr. Frampton joined the CDFA Foundation Board. He remains active in other volunteer activities, including, most recently, as a guest services volunteer at the recent PGA Presidents Cup tournament in suburban Chicago.

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**.

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