

THE CIVIC FEDERATION
AND
FEDERAL RESERVE BANK OF CHICAGO
PRESENT



Chicago's Fiscal Future: Growth or Insolvency?

Wednesday, April 19, 2017

8:00 a.m. to 1:30 p.m.

Federal Reserve Bank of Chicago
230 South LaSalle Street, 3rd Floor
Chicago, Illinois

Agenda

7:30 a.m. **Registration and Continental Breakfast**
to
8:00 a.m. Badge Pickup and Security Inspection in the Lobby

8:00 a.m. **Welcome**
Kent Swanson, *Civic Federation Chairman, Executive Vice President, Riverside Investment and Development*

8:05 a.m. **Balance Sheet Measures of Fiscal Capacity**
William Testa, *Vice President, Federal Reserve Bank of Chicago*

8:50 a.m. **Break**

9:00 a.m. **Session I – Lessons Learned from Recent Municipal Bankruptcies**
The idea that the City of Chicago or Chicago Public Schools might be heading into bankruptcy has been discussed extensively in the media over the last few years. However, there are many differences between the experience of a personal or corporate bankruptcy and a reorganization conducted under Chapter 9 of the bankruptcy code. Panelists will discuss the impact of bankruptcy proceedings on the cost of providing government services and quality of life in a community and strategies states around the nation have implemented to try to help municipalities avoid bankruptcy.

Moderator: James Spiotto, *Managing Director, Chapman Strategic Advisors LLC*

Panelists:

- Eric Scorsone, *Associate Professor, Michigan State University*
- Harrison J. Goldin, *Founder, Goldin Associates*
- Mary Murphy, *Manager, State and Local Fiscal Health, The Pew Charitable Trusts*

10:30 a.m. **Break**

Continued on next page.

10:45 a.m. Session II – City of the Big Brains? Chicago’s Future Economic Growth

Twentieth century Chicago was “Hog Butcher for the World” and then an industrial powerhouse. In the 21st century, Chicago has so far avoided the worst of post-industrial decline with a diverse economy and strong cultural resources. If Chicago can move beyond the current financial crisis, what sectors will propel economic growth and a population renaissance? Representatives from the financial and tech sectors will discuss why their areas are thriving, what could make them grow stronger and what could stand in their way. A site selection consultant will discuss what still makes Chicago appealing to corporate headquarters and their employees.

Moderator: David Snyder, *Former Publisher of Crain’s Chicago Business*

Panelists:

- John Lothian, *Executive Chairman, John J. Lothian & Co.*
- Caralynn Nowinski Collens, *Chief Executive Officer, UI Labs*
- Jerry Szatan, *Founder, Szatan & Associates*

12:15 p.m. Break

12:20 p.m. Luncheon

Keynote Panel: The Future of Corporate Investment in Chicago

Moderator: Robert Reed, *Business Columnist, Chicago Tribune*

Panelists:

- David Reifman, *Commissioner, Department of Planning and Development, City of Chicago*
- Jennifer Rodriguez, *Director of Real Estate, Motorola Solutions*
- Kent Swanson, *Civic Federation Chairman, Executive Vice President, Riverside Investment and Development*

1:30 p.m. Adjourn

Laurence Msall, *President, Civic Federation*

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