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Former Chicago CFO Lois Scott Named Inaugural Board Chair for Center for Municipal Finance Policy at UChicago Harris School of Public Policy

CHICAGO – Lois Scott, former CFO of the City of Chicago, has been named inaugural chair of the advisory board for the Center for Municipal Finance at the University of Chicago Harris School of Public Policy.

Scott is renowned internationally as an expert in municipal finance and as a staunch advocate for integrity and transparency in government. During her tenure in the Emanuel Administration, from 2011 to 2015, she had financial oversight of essential City services as well as O'Hare Airport, Midway Airport, the City's public-private partnership contracts, water and wastewater systems serving more than 5 million people, and City-issued debt.

"Lois Scott will bring a lot of depth and leadership to the board," said Kerwin Charles, Interim Dean of the Harris School, who selected Scott for the advisory board post. "Her years of experience in public finance, as a banker, advisor, credit provider and ultimately as a government official will help bridge the gap between academic research and practitioners, one of the key goals of the Center."

"Lois is one of the most dynamic professionals in municipal finance and will be critical to recruiting similarly prominent leaders, seeking further philanthropic support, and providing input for ideas on fiscal sustainability," added Michael Belsky, Senior Fellow and inaugural Executive Director of the Center. "I am truly honored to be working with her."

In her role as chair, Scott will lead the board in providing oversight to the Center for Municipal Finance, which recently expanded its research and teaching initiatives thanks to a [two-year, \\$1.75 million grant from the](#) Laura and John Arnold Foundation. The Center was established in 2013 to develop research and ideas oriented towards improving the financial sustainability of state and local governments.

Scott, who has more than 30 years of experience in municipal finance, now divides her time between corporate boards and leadership on key civic initiatives, philanthropic causes and social investments.

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Previously, she co-founded Scott Balice Strategies LLC (now PFM Group), which advises state and local governments on strategic and financial matters. She also has held senior positions at First Chicago (J.P. Morgan), Donaldson, Lufkin & Jenrette (Credit Suisse) and Bank of America.

In 1995, Scott was a founder of Women in Public Finance, a professional organization that has grown to include 1,500 finance industry professionals through 12 chapters across the country. As a White House Fellow in 1997, she advised the Clinton Administration on the financial crisis in Southeast Asia. She also was a founding board member of the Retirement Security Initiative, an organization that seeks to help governments address their pension funding challenges.

In 2011, Scott co-founded and chaired the Municipal CFO Forum at the Harris School, a semi-annual gathering of CFOs of America's 30 largest cities to discuss new ideas and promote adoption of best practices.

Scott currently serves on the boards of directors of the Chicago Stock Exchange and MBIA, a bond insurance company. In Fall 2016, she was elected to the board of the Federal Home Loan Bank of Chicago for a term to begin in January 2017. She earned her B.S. and M.B.A. in finance from Cornell University.

The Center also recently hired Amanda Kass as assistant director. Kass, an expert on public pension policy and the State of Illinois budget, previously served as research director at the Center for Tax and Budget Accountability in Chicago. Kass holds a B.A. in geography from the Ohio State University, an M.S. in geography from the University of Colorado at Boulder, and a Ph.D. in Urban Planning and Policy from the University of Illinois at Chicago.

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