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I-CASH Bright Start 529 IL ABLE

Treasurer's Note

February 26, 2025

Fewer Obstacles, More Talent Lead to Bigger Wins

My dad was the tallest kid in his high school class of 32 students at Armstrong Township High School in East Central Illinois. He also was in pretty good shape and had a good jump shot. He didn't go out for varsity basketball, however.

He would have made the team, but he lived on a small dairy farm and didn't have a car. Dad had responsibilities around the farm after school and needed to take the bus home.

The story I remember my grandpa telling me was that the coach came out to talk to him about why my dad wasn't trying out. They had a pretty good team, but the coach knew it would be better with Dad on it. My grandfather told him that his son was expected to be home to milk the cows after class.

"Couldn't he milk the cows after practice?" the coach asked.

"The bus doesn't take him home after practice," my grandpa answered.

"What if I got him a ride home?" the coach countered.

"We can't afford basketball shoes for him," my grandpa protested.

"We will take care of his shoes," the coach promised.

With that, my dad joined the basketball team his senior year. And in his only year playing varsity basketball, he led the team in scoring, averaging 19.3 points per game, and was named to the all-conference team.



Here are a couple of photos of Dad playing his senior year. You'll notice he's wearing Converse Chuck Taylor high tops. Dad kept those shoes and gave them to me about 30 years later. You could have seen me wearing them in the early '90s.

Dad obviously had talent, but the team didn't benefit from it before his senior year because he didn't see a way to make practice and chores work. It took someone listening to my grandpa and convincing him that my dad being part of the team could be beneficial to everyone.

I encountered a situation involving obstacles when I became treasurer. And just like Dad's basketball coach, I found that when we recruit more talent and remove roadblocks, we have more success.

Before I took over, the Treasurer's Office had worked with the same group of asset managers and financial firms for years. There were plenty of talented companies out there that could [do business](#) with the office, but some firms did not apply.



I'm proud of the progress my office has made in building business relationships with a diverse group of firms, such as Chingona Ventures. Watch the video above to find out more!

We set out to have conversations about why. We listened to several firms, including companies owned by women, minorities, veterans, and people with disabilities. Here's what they had heard: "You're too small." "You don't have enough experience." "You don't have enough assets under management."

I believe in the power of competition. And if we didn't have a lot of competing firms, we weren't going to get the best prices and services. So, we encouraged firms to apply. We helped them navigate sometimes-difficult state procurement rules. We told them that we were going to do things differently.

As a result, we now work with a significantly more [diverse group](#) of highly qualified firms. And we have set records for the state in [investment earnings](#), and we have better returns than our similar peers.

We have found, just like my dad's basketball coach did, that recruiting talent and removing obstacles has led to more success. And that is good for all of us.

Sincerely,
Michael

Leaders Honored at Black History Month Event



Last week, we hosted a celebration in Springfield to honor the successes of African Americans in a variety of fields. Get to know the honorees in this video!

We recognized eight Downstate Illinois leaders during our Springfield celebration of Black History Month. These inspiring individuals work to make our state a better place:

- Jeremy Bell, co-owner of Bells' Finest BBQ, Springfield, and director of vocational services at [Sparc](#) — Outstanding Service in Business
- Dr. Ed Hightower, vice chair of the Southern Illinois University System [Board of Trustees](#), retired superintendent for Edwardsville Community Unit School District #7, and retired NCAA basketball referee — Outstanding Commitment in Education
- Riley L. Owens III, former mayor of the City of Centreville — Outstanding Commitment in Community Service
- Doris Turner, [Illinois state senator](#), 48th District — Outstanding Commitment as an Elected Official
- Terance Henry, chair of the [Southern Illinois Workforce Development Board](#) — Outstanding Achievement in Workforce and Labor
- A.J. Guyton, retired NBA player and [director of athletics](#) for Peoria Public Schools District 150 — Outstanding Achievement in Sportsmanship
- Preston Jackson, [sculptor](#), gallery owner, art educator, and professor emeritus at the School of the Art Institute — Outstanding Achievement in Arts and Humanities
- Honorable Jesse White, former Illinois Secretary of State and founder of the [Jesse White Tumblers](#) — Outstanding Service in Leadership. This award is being renamed to honor White's many years of public service, and it now will be known as the Jesse White Outstanding Service in Leadership Award.

Earlier this month, we also hosted a Black History Month celebration recognizing Chicago-area leaders. You can watch that video [here](#).

working for you

JANUARY 2025 State portfolio investment earnings: **\$124.9 million**

\$78.8 million was earned for cities, school districts and other units of government that take part in the Illinois Funds local government investment pool.

Michael W. Frerichs
ILLINOIS STATE TREASURER



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