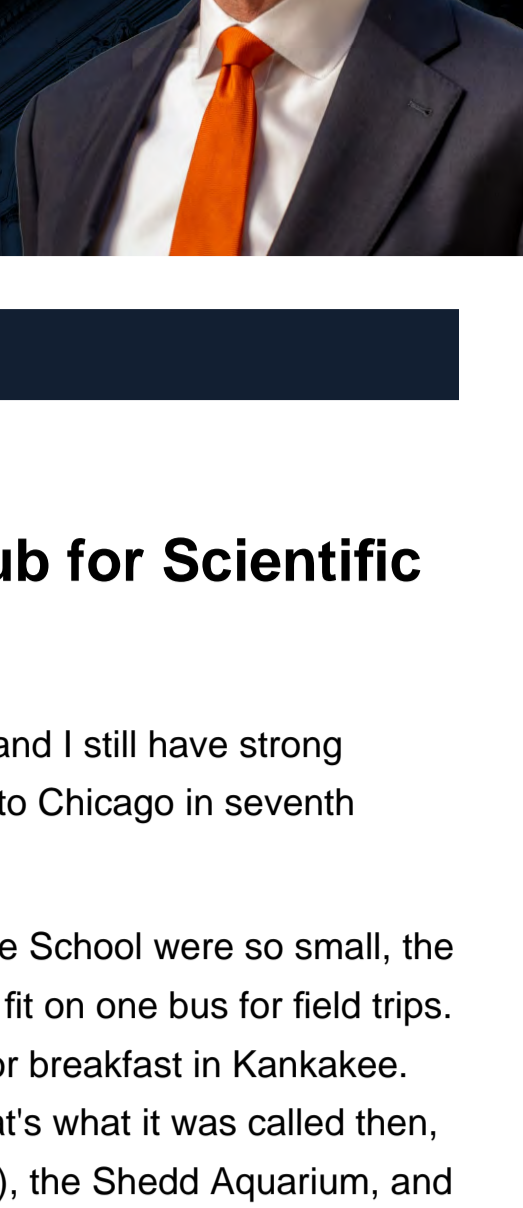


Through ILGIF and the FIRST Fund, we support innovations that can create jobs and make our nation stronger.

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**Michael W. Frerichs**  
ILLINOIS STATE TREASURER



## Treasurer's Note

September 25, 2024

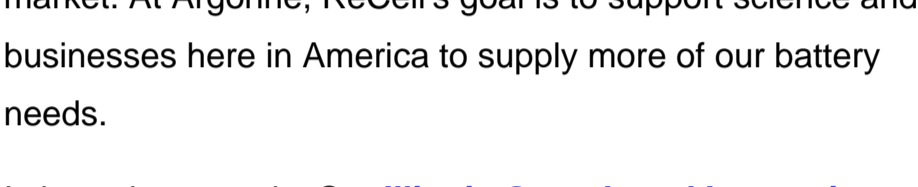
### Our State Is a Hub for Scientific Discovery

Everyone loves a field trip, and I still have strong memories of heading north to Chicago in seventh grade.

The classes at Gifford Grade School were so small, the seventh and eighth graders fit on one bus for field trips. We left early and stopped for breakfast in Kankakee. We visited Sears Tower (that's what it was called then, and I still refer to it that way), the Shedd Aquarium, and ate our bag lunches on the lawn by the Field Museum with a great view of Lake Michigan.

What I remember most was the Museum of Science and Industry, especially the [coal mine exhibit](#) and the [German U-boat](#). At the time, I wanted to be a scientist. Like many kids, I wanted to be many things throughout my childhood, though I don't remember aspiring to be the State Treasurer.

Although I ended up taking a different career path, I was reminded of my field trip on a recent visit to Argonne National Laboratory in suburban Lemont. I toured the campus and saw the [Aurora Exascale Supercomputer](#), the [Advanced Photon Source](#), and the [quantum computing labs](#). It was like a school field trip all over again, and I remembered what excited me about science. Check out the video of me below.



I was at Argonne because I was invited to speak at the [ReCell](#) conference on battery technology. The science behind improving battery life and battery recycling is fascinating. While I enjoyed what I learned, I was there because of the policy implications.

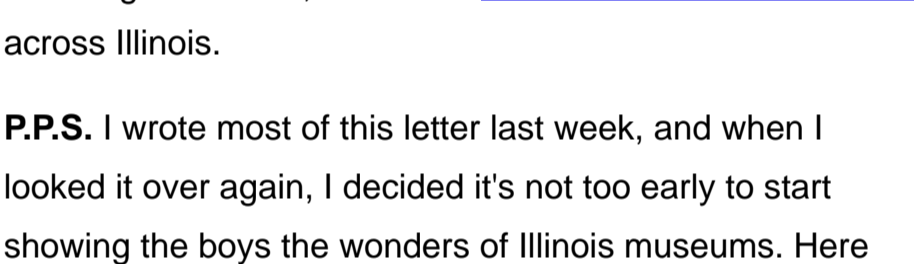
If we can better recycle the batteries that we have now, it will be better for our environment, our Illinois businesses, and our national security. The main components for lithium-ion batteries are not found in great abundance in America. Chinese companies [supply 80 percent](#) of the world's battery cells and account for 60 percent of the EV battery market. At Argonne, ReCell's goal is to support science and businesses here in America to supply more of our battery needs.

I share those goals. Our [Illinois Growth and Innovation Fund](#) and [FIRST Fund](#) have invested in startup technology companies and infrastructure projects that are fueling job creation in Illinois.

One company that received funding is growing and creating jobs in Schaumburg. [Renewance](#) helps companies safely recycle or reuse batteries in an environmentally responsible way and manage industrial batteries more effectively through computer software.

Although that field trip to the Museum of Science and Industry didn't put me on a path to a career in science, I still have a childlike curiosity for new discoveries and a healthy respect for how advances in technology can create jobs and make our nation stronger with the right support. That is what we support through our investments.

I feel good that my path led me to become State Treasurer, a role where I can help commercialize our scientific discoveries here in Illinois. My visit to Argonne has me more positive about our future. It also served as a reminder that in a few years, I will have to start taking my curious little boys to our world-class museums to light a spark for them.



*In this photo from several months ago, you can see that Theo and Max already are showing their curiosity.*

Sincerely,

**Michael W. Frerichs**

Illinois State Treasurer

**P.S.** If you have a young person in your life that you would like to light a fire for, check out [the tremendous museums](#) across Illinois.

**P.P.S.** I wrote most of this letter last week, and when I looked it over again, I decided it's not too early to start showing the boys the wonders of Illinois museums. Here are some photos from our visit to the Museum of Science and Industry this past Monday.



### Frerichs Urges Stellantis to Reopen Belvidere Plant

The Rockford Register Star published an opinion piece by State Treasurer Michael Frerichs that urges Stellantis to fulfill a pledge to reopen an assembly plant in Belvidere.

In the essay, published on September 22, Frerichs points out that "UAW workers, their families, and the entire community want to see shovels in the ground and concrete being poured."

But that hasn't happened yet. Read the [rest of the opinion piece](#) on the Illinois State Treasurer's Office website.



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