



**ILLINOIS HOUSING  
DEVELOPMENT AUTHORITY**

Pat Quinn, Governor

# News

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## IHDA Board Appoints Deputy Executive Director

*State's Former Director of Debt Management Brings Extensive  
Finance Experience to Agency*

**CHICAGO** – The Illinois Housing Development Authority's (IHDA) board of directors today appointed Phil Culpepper as the agency's Deputy Executive Director. The former Director of Debt Management for the State of Illinois, Culpepper will join Executive Director Gloria L. Materre in leading the State's efforts to ensure quality, affordable housing for families across Illinois.

"I welcome Phil as a strong addition to the talented staff of IHDA," said Materre. "I look forward to working together to fulfill Governor Quinn's commitment to ensuring that Illinois' residents have safe, affordable places to call home."

Culpepper brings extensive experience to IHDA in the areas of public finance, bond fund accounting, strategic planning and revenue forecasting. As the State's Director of Debt Management he oversaw over \$7 billion in public finance transactions. Culpepper also served as a Debt Management Specialist for the Illinois Toll Highway Authority where he structured and coordinated over \$3 billion of municipal bonds and derivative transactions to support construction projects for Illinois' Congestion Relief Program. (Please click [here](#) for additional biographical information.)

"I am excited to join IHDA and use my public finance background to further Governor Quinn's affordable housing goals," said Culpepper. "I thank the IHDA Board for this opportunity to continue my public service to the people of Illinois."

Culpepper served as a Non-Commissioned Officer in the U.S. Army and holds a bachelor's degree in economics from Loyola University Chicago.

### About the Illinois Housing Development Authority

IHDA ([www.ihda.org](http://www.ihda.org)) is a self-supporting state agency that finances the creation and the preservation of affordable housing across Illinois. Since its creation in 1967, IHDA has allocated more than \$9.67 billion and financed more than 204,000 affordable units across the state. IHDA accomplishes its mission through a number of federal and state funding sources including the Illinois Affordable Housing Trust Fund, the Illinois Affordable Housing Tax Credits Fund, the allocation of federal Low Income Housing Tax Credits, and HOME Investment Partnership funds. IHDA is also a bonding authority, and independently sells bonds, based on its own good credit, to finance affordable housing in Illinois.