

IGFOA PEC presents
STAR Bonds: A New Financing Tool
Monday May 4, 2026
Webinar - Virtual



Date/Time: May 4, 2026 – 10-11:15am (Webinar)

Title: STAR Bonds: A New Financing Tool

Session Description:

The recently enacted Statewide Innovation Development and Economy Act allows for the creation of STAR Bond Districts within each of the ten economic development regions in Illinois recognized by the Department of Commerce and Economic Development. Local governments within a STAR Bond District may submit plans to the Department and the Governor’s Office of Management and Budget for one or more (depending on the population of the related economic development region) STAR Bond projects, the costs of which may be financed by STAR Bonds. Debt service on STAR Bonds may be secured by, among other sources, incremental increases in State and local sales taxes within the STAR Bond District. STAR Bonds secured by State sales tax increment may be issued for a STAR Bond project in an amount not to exceed the lesser of 50% of total project development costs or \$75,000,000. Local governments wishing to establish a Star Bond District must file a notice of intention with the Director of Commerce and Economic Opportunity and the Director of Revenue on or before June 1, 2026. This session will outline the statutory requirements and procedural steps for establishing a STAR Bond District and issuing STAR Bonds to finance eligible projects, including key structuring strategies and credit considerations.

Learning Objectives:

Participants completing this seminar should be able to:

1. **Identify** the statutory requirements for establishing STAR Bond Districts and adopting STAR Bond District plans.
2. **Understand** the requirements for adopting Star Bond projects and STAR Bond project plans.
3. **Describe** the legal and procedural requirements for issuing STAR Bonds to finance eligible projects.
4. **Evaluate** key structuring strategies and credit considerations associated with issuing STAR Bonds.

Field of Study: Finance - Technical

Level: Basic

Prerequisites and/or Advanced Preparation: None

CPE hours: 1.5

Speaker Info and Bios:

Austin Root, Principal

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Austin Root is a principal in Miller Canfield's Public Finance Group. He serves as bond counsel and disclosure counsel to various governmental entities across Illinois, including school districts, cities, villages, counties, park districts, and special districts. Additionally, Austin acts as underwriter's counsel for multiple municipal bond underwriters.

Austin's expertise encompasses a wide range of municipal finance transactions, including general obligation bonds, revenue bonds, special service area bonds, tax increment bonds, industrial development revenue bonds, and Section 501(c)(3) revenue bonds. He also provides counsel to both public and private entities on municipal and state governmental matters, including tax increment financing, special service areas, and contract procurement.

Glenn Weinstein, Principal

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Glenn Weinstein has served as bond counsel, disclosure counsel, underwriter's counsel and trustee's counsel on tax-exempt bond issues for numerous state agencies and local governments in Illinois. Glenn also assists Illinois local governments with tax increment finance and other economic development matters.

Glenn has handled matters involving general obligation, limited tax, revenue and alternate revenue source bonds, and conduit issues for airports, solid waste disposal facilities, industrial development projects, multi-family housing, universities, hospitals and charter schools.

Glenn is the former chair of the National Association of Bond Lawyers' Securities Law and Disclosure Committee and is a frequent panelist at NABL conferences. Formerly, Glenn served as a law clerk for the Honorable John A. Nordberg of the U.S. District Court for the Northern District of Illinois.

Dalena Welkomer, Managing Director

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Dalena joined Raymond James in September 2025, as Managing Director in the firm's newly established Naperville public finance office. She brings over two decades of expertise in public finance as a banker, advisor and analyst serving primarily Illinois municipalities and special districts. Her experience cuts across many types of financings including general obligation, special revenue, special district, water and sewer, tax increment, and pension bonds.

She served on the Women in Public Finance Chicago Chapter Board of Directors 2022-2024, and is serving as Chair of the IGFOA Partner's Forum and as a Regional Coordinator for the Downstate IGFOA Central Region. Prior to Raymond James, Dalena had a 21-year tenure at Baird. Dalena graduated magna cum laude from Benedictine University in Lisle, Illinois where she received a Bachelor of Business Administration in Finance with a minor in International Business and Economics. She is licensed through the Financial Industry Regulatory Authority (FINRA) as a Municipal Advisor Representative and Principal (Series 50 and 54) and Municipal Securities Representative and Principal (Series 52 and 53), and a Uniform Securities Agent (Series 63).