From:	Winking, Jennifer A.
To:	Winking, Jennifer A.
Subject:	Exhibit 1 - Public comment on 26-532EPA-ASSOC-B-51996 sole source justification
Date:	Tuesday, June 16, 2026 11:40:20 AM

From: CPRA Request <request@cpra.info>
Sent: Friday, May 8, 2026 12:44 PM
To: Roderick, Amy <Amy.Roderick@Illinois.gov>; Shackelford, Andrew G. <Andrew.G.Shackelford@Illinois.gov>; Brice, Robert <Robert.Brice@Illinois.gov>
Subject: [External] Public comment on 26-532EPA-ASSOC-B-51996 sole source justification

We hope this note finds you well.

We are writing to encourage you to consider holding a sole source hearing regarding the proposed Illinois EPA contract with Evergreen Climate Innovations for continued management of the Illinois Clean Energy Innovation Fund.

Evergreen Climate Innovations has an important role in the clean energy innovation ecosystem, and the fund itself appears designed to serve a valuable public purpose: helping promising CleanTech founders access catalytic capital and practical support, particularly Illinois-based companies with the potential to create jobs, expand production, attract follow-on capital, and strengthen the state's clean energy economy.

Because that purpose is so important, a hearing could be helpful to ensure the public record fully explains how the fund is working and how resources are reaching founders.

The sole source justification describes Evergreen's role as managing a restricted revolving funding model to identify and invest in early-stage clean energy businesses. It states that the fund is intended to provide financial assistance to selected high-growth Illinois-based companies that will hire skilled employees, expand production, export technology, and support the Illinois economy and environment.

A hearing would provide a useful opportunity to better understand how resources are allocated among direct investment in CleanTech companies, grants, program-related investments, fund management, administrative costs, coaching, fundraising support, capacity-building, and other founder-support activities. The sole source justification notes that Evergreen may use up to 20 percent of investment proceeds for future fund management and administrative costs, plus up to 10 percent for programming to support businesses that have received investment from the fund.

Evergreen's 2024 Form 990 provides helpful context for this discussion. In 2024, Evergreen reported total revenue of $3,672,788 and total expenses of $3,168,634. It also reported $2,053,441 in salaries, other compensation, and employee benefits; $459,919 in fundraising expenses; and $115,000 in grants and similar amounts paid.

The same filing describes Evergreen's 501VC Investment Program as the mechanism through which Evergreen provides catalytic capital and support to early-stage entrepreneurs. That program includes three components: "Find," "Fund," and "Grow." For 2024, Evergreen reported $1,616,167 in expenses for this program, including $115,000 in grants.

Those figures raise important questions that would benefit from public explanation. In particular, it would be helpful to understand how much support reaches founders as direct capital, how much is structured as program-related investment, how much is provided through coaching or other services, and how much supports fund management and administration. A hearing could also help explain how investment proceeds are recycled, how returns are treated, and how Illinois EPA evaluates the fund's impact over time.

A hearing could address several constructive questions:

1. How much funding has gone directly to Illinois-based CleanTech founders in each year since the fund began?
2. How much founder support was provided through coaching, fundraising assistance, business strategy support, and other capacity-building services?
3. How much of the proposed contract amount is expected to reach Illinois-based companies as direct capital?
4. How much is expected to support fund management, administration, and program delivery?
5. What outcomes has the fund generated, including companies supported, jobs created, follow-on capital raised, technologies commercialized, and investment proceeds recycled?
6. How does Illinois EPA evaluate the balance between direct capital to founders and the services that help founders become investment-ready and grow?

We appreciate the important work involved in supporting clean energy innovation, and we recognize that early-stage companies often need more than capital alone. A hearing would help show how this fund is delivering both capital and support in a way that advances Illinois' clean energy, economic development, and innovation goals.

Thank you very much for your consideration. We wish you a great weekend ahead.