



FOR IMMEDIATE RELEASE
July 23, 2013

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CBOE Executive and Civic Leader William Brodsky to Chair Navy Pier Inc.

Urban League President and CEO Andrea Zopp to serve as vice chair; Invenergy executive Katie McClain as Secretary

CHICAGO – Navy Pier Inc. (NPI) today announced that longtime Chicago Board Options Exchange (CBOE) executive and civic leader William J. Brodsky has been elected chair of the not-for-profit corporation that oversees the lakefront landmark and popular tourist destination.

Joining Brodsky as newly appointed Navy Pier officers are Chicago Urban League President and CEO Andrea Zopp, vice chair; and Katie McClain, senior government affairs manager at Invenergy LLC, who will serve as secretary. NPI officers are elected to one-year terms and generally serve at least three consecutive terms.

Brodsky succeeds Sarah Garvey, whose term had expired. Garvey, who remains a Board member, guided the Pier through its transition to a self-governing, not-for-profit organization that operates the Pier on a long-term lease from MPEA.

Brodsky served as Chairman and CEO of CBOE for more than 16 years until May, when he assumed a new role as Executive Chairman of the Board of CBOE Holdings, Inc. He managed CBOE during a period of tremendous growth and guided the exchange through its transition from a membership organization to a for-profit corporation. In the three-year span from the company's initial public offering (IPO) in June 2010 to the conclusion of his tenure as Chairman and CEO, CBOE produced record revenues, operating margin and net income and returned more than \$700 million in capital to stockholders. Prior to joining CBOE, Brodsky served for 11 years as President and Chief Executive Officer of Chicago Mercantile Exchange, a post he held until joining CBOE in February 1997.

He takes the helm of NPI's Board as the Pier embarks on a major redevelopment project designed to transform the Midwest's most popular tourist attraction into a spectacular, world-class destination. Construction begins this fall on exterior and interior renovations laid out by the *Centennial Vision* framework that guides redevelopment planning.

The redevelopment is part of a major public-private infrastructure program to boost Chicago tourism and convention and trade show business, stimulate economic growth

and job creation and enhance the quality of life for residents in the region. The program, “Elevate Chicago,” was announced in May by Mayor Rahm Emanuel and the Metropolitan Pier and Exposition Authority.

“Bill joins the Navy Pier Board at the perfect moment. He brings a high degree of financial and business operations savvy to the Pier, a tremendous asset at this critical juncture in its nearly 100-year history. We’re extremely fortunate that he’s joining us at this time,” said Marilyn Gardner, president and CEO of Navy Pier Inc.

Brodsky said he is looking forward to helping guide redevelopment of an institution that plays such a central role in the economic, social and cultural life of Chicago.

“The story of Chicago is filled with examples of innovation, imagination and creativity that have sparked an improved quality of life and economic growth. The compelling re-imagining of Navy Pier is another such example,” said Brodsky. “It’s going to be a truly exciting time as the vision of Pier planners and the design team headed by James Corner Field Operations takes shape over the next two years.”

The Corner team was selected in March 2012 after an international design competition in which 52 design teams submitted qualifications. Among many noted achievements, Corner’s firm designed New York’s celebrated High Line – a public park built on an historic elevated freight line above the streets of Manhattan’s West Side.

Key goals of the redevelopment are to better connect the Pier with the city physically and programmatically, create more activity further east on the Pier, promote environmental sustainability and ensure financial stability. A major component of financial sustainability will be by generating more activity to draw visitors during the evening and the off-season, with new entertainment and dining venues.

Brodsky said his priorities as Board chair will include strong financial oversight to ensure the most strategic and prudent use of available funds, compelling marketing to attract corporate sponsors for the Pier’s public spaces and private investment in its commercial spaces, and a continued strong focus on operational excellence and efficiencies.

Brodsky’s civic engagements include serving as a director of Integrys Energy Group, Inc., corporate parent of People’s Energy, and as chair of the Board of Directors of Northwestern Memorial Hospital. He also is a Life Member of the Dean’s Advisory Board of the Kellogg School of Management at Northwestern University.

Zopp, newly elected as vice chair of the Navy Pier Board, has been president and CEO of the Chicago Urban League since September 2010. She previously had been executive vice president and general counsel at the Exelon Corporation, and prior to

joining Exelon was senior vice president, general counsel and corporate secretary of Sears Holding Corporation. In addition to her service on the Navy Pier Inc. Board, she is a member of the Chicago Board of Education.

McClain recently joined Invenergy LLC after nearly six years at the Clinton Climate Initiative, where she worked with the City of Chicago and public and not-for-profit organizations to reduce greenhouse gas emissions. Invenergy is a Chicago-based developer, owner and operator of power generation facilities fueled by wind and other renewable energy sources as well as natural gas.

Reflecting on her service as Board chair, Garvey said: “It has been a tremendous honor to serve as the inaugural chair of Navy Pier Inc., and I want to thank my Board colleagues not only for that opportunity but also for the spirit of collaboration that has been the hallmark of our work together,” said Garvey. “We have accomplished great things together as the Pier’s first independent governing board, not only completing the transition to not-for-profit but also producing and launching the *Centennial Vision*.”

About Navy Pier Inc.

Navy Pier Inc. was created in early 2011 as an outgrowth of the Metropolitan Pier and Exposition Authority (MPEA) reform legislation enacted in 2012 by the Illinois General Assembly. The legislation urged consideration of alternative governance approaches for the Pier given its importance to Chicago and need for strong advocates and champions separate and apart from the MPEA Board. Based in part on a recommendation by the respected Urban Land Institute, the MPEA ultimately created NPI as an independent, not-for-profit entity to oversee and manage the Pier. The NPI Board is also charged with exploring potential philanthropic opportunities for funding aspects of Pier redevelopment.

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