



Civic Committee
COMMERCIAL CLUB OF CHICAGO



CHICAGOLAND
CHAMBER OF COMMERCE

September 24, 2024

FOR IMMEDIATE RELEASE

**STATEMENT OF THE CIVIC COMMITTEE OF THE COMMERCIAL CLUB OF CHICAGO
AND THE CHICAGOLAND CHAMBER OF COMMERCE
ON DEVELOPMENTS AT THE CHICAGO PUBLIC SCHOOLS**

For as long as we have existed, the Civic Committee of the Commercial Club of Chicago and the Chicagoland Chamber of Commerce have made the quality of education and public sector fiscal stability top priorities. With that in mind, we are compelled to weigh in on recent developments at the Chicago Public Schools. Over the last few weeks, we have witnessed with dismay the public discourse on the potential firing of CPS CEO Pedro Martinez, as well as Mayor Johnson's request for CPS to borrow over \$300M through a short-term, high-interest, loan which the district simply cannot afford.

The management stability, educational quality, and financial state of the Chicago Public Schools is critical to both the short and long-term prospects of the children of Chicago as well as the long-term economic future of our city. Having stability at the helm of CPS is critical if we are to improve educational quality, assure financial soundness, and maintain confidence in the system among parents and children. We strongly urge the board to keep CEO Martinez in place, reject the proposal to borrow more money, and work with all parties to bring long-term fiscal stability and quality of education to the school system.

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