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Press Release

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Radogno says opponent lacks experience

Lemont, Ill.-State Senator Christine Radogno, Republican candidate for Illinois State Treasurer, said today that her opponent's most recent comments about millions of dollars in loans made by his family's bank to organized crime figures emphasizes his lack of experience and credibility.

Giannoulis came under fire in recent weeks after it was disclosed publicly that Broadway Bank, in Chicago, where he works as a senior loan officer, made mortgage loans to Michael Giorango, a convicted organized crime figure who reportedly ran a nationwide prostitution ring. When he was interviewed in March and April by the media, Giannoulis denied knowing that Giorango was a convicted criminal and called the mobster, "a very nice person." After another news story surfaced disclosing additional multi-million dollar loans made to Giorango, just last year when Giannoulis was the chief loan officer, Giannoulis declined to do any media interviews for two weeks and blamed his misstatements on his lack of experience.

"This is a very serious issue," said Radogno. "What we have here is a candidate for the highest ranking fiscal office in the State of Illinois who admits that he was too inexperienced to directly talk to the media about his very own job which he claims makes him uniquely qualified to be the state treasurer."

"Now we find that Mr. Giannoulis banking experience isn't all he claimed during the primary campaign. His entire work history as a "banker" is less than four years of working for his father who owns the bank," said Radogno. "Even that experience doesn't appear to be all that significant in light of Mr. Giannoulis' claim that a senior loan officer has little or no knowledge of these loans."

“The state’s Treasurer should be a leader who will make sound, safe and conservative decisions,” said Radogno. “The state treasurer should not be an inexperienced, risk-taker.” Mr. Giannoulis has also publicly stated that he would make financial decisions as Treasurer based on getting the highest rate of return. “As treasurer I will safeguard the state’s money and make wise investments based on industry accepted banking and sound investment practices.”

State Senator Christine Radogno has served in the Illinois Senate since 1997 representing parts of Will, Cook and DuPage Counties.

Radogno has served as a member of the Senate Appropriations I, II and III committees and is the Republican spokesperson for Appropriations II. In 2003, Radogno became the spokesperson for the Senate Republican caucus on all budget and fiscal issues.

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