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2024 Forty Under 40: Jacob Blasdel

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Executive Director | Indiana Bond Bank

THE ASSET

“His visionary leadership serves as a guiding light, imparting purpose, strategy and direction not only to the IBB staff but also the board of directors and various stakeholders involved. Whether at the forefront or in the background, Jacob always seems to adapt in a way that makes him an asset.”

—Daniel Elliott, Indiana state treasurer

Local governments rely on borrowing money to fund projects that keep the communities humming smoothly through good times and bad. The Indiana Bond Bank, under Jacob Blasdel’s leadership, provides affordable financing options. When he took the helm in 2022, the bond bank’s balance sheet had been declining for 15 years and was down 20%.

“The recent increase in interest rates required a quick change in direction right as I joined. I’m extremely proud of the team, treasurer of state, and our board for quickly adjusting the mindset and making programmatic adjustments as needed to start growing again, providing help to communities at an economically important time. The number of qualified entities the Bond Bank works with has increased from seven to 23. “We have local officials across Indiana working to make sure we have roads to drive on, utilities that work, and first responders with buildings and equipment to do their jobs. Helping them accomplish their objectives in what can sometimes be a thankless job drives me every day,” he said.

AGE: 39 | **HOMETOWN:** Columbus | **EDUCATION:** bachelor’s in economics, DePauw University; MBA, Indiana University | **FAMILY:** wife, Audra; son, Langdon; dog, Brix | **YEARS WITH ORGANIZATION:** 1

Getting here: He started in the banking industry in 2007 at the onset of the Great Recession. While he enjoyed the work, he

decided to take a job with the State Budget Agency during Gov. Mitch Daniels' administration. Blasdel was assigned to transportation agencies, sparking an interest in infrastructure financing, which led him to the [Indiana Finance Authority](#) and later AES Corp. He then became town manager for the town of Speedway and later the town's clerk-treasurer. "As seemingly random as my path has been, I enjoy that my position at the Indiana Bond Bank draws on all components of my career experiences."

First job: Grocery bagger, JayC Food Stores

Givebacks: Vice president, Speedway Redevelopment Commission; finance committee, [Athenaeum Foundation](#)

Influential moment: "At one point, I took a position that was a great career opportunity, but it took me away from project involvement and was more isolated and individual in nature. It was a good resume career move but wasn't right for me, and [it] greatly helped me understand the type of work that motivates and drives me. Sometimes a mistake can provide the best learning experience."

Advice: Blasdel still remembers a lesson he learned when he encountered a challenge during an internship and made the mistake of expecting his boss to give him a new assignment: "Focus on results and show persistence in finding solutions, even if you're working on something that seems mundane. ... He explained that, even when there are legitimate obstacles, you still need to take responsibility for finding results."•

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