

**IFA RESOLUTION 2022-0712-EX05**

**RESOLUTION FOR THE ELECTION OF A VICE CHAIR OF  
THE ILLINOIS FINANCE AUTHORITY**

**WHEREAS**, the Illinois Finance Authority, a body politic and corporate duly organized and validly existing under and by virtue of the laws of the State of Illinois (“the Authority”) was created by the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as amended from time to time (the “Act”); and

**WHEREAS**, in accordance with Section 801-30 of the Act, the Authority is provided with “all of the powers as a body corporate necessary and convenient to accomplish the purposes of the Act,” including, and without limitation, the power to adopt resolutions and bylaws (20 ILCS 3501/801-30(e)); and

**WHEREAS**, Article III, Section 2 of the By-Laws of the Authority provides that “[a]t the direction of the Authority, a Vice Chairperson ... shall be elected by the Authority from among its Members for a term expiring on the date of the next annual meeting following such election and if so elected he or she shall preside at meetings of the Authority and perform all duties incumbent upon the Chairperson during the absence or disability of the Chairperson”; and

**WHEREAS**, the term of the Vice Chair of the Authority, Roxanne Nava, expires today July 12, 2022, and the Members of the Authority desire to elect a Vice Chair to ensure, among other reasons, that bonds of the Authority are duly executed; and

**WHEREAS**, the Members of the Authority find it in its best interest to elect Roxanne Nava as the duly appointed Vice Chair of the Authority; and

**NOW, THEREFORE, BE IT RESOLVED** by the Members of the Illinois Finance Authority as follows:

**Section 1. Recitals.** The recitals set forth above are found to be true and correct and are incorporated into this Resolution as if fully set forth herein.

**Section 2. Election of Vice Chair.** The Members of the Authority elect Roxanne Nava to the Office of Vice Chair of the Authority in accordance with the terms of the By-Laws. The Members of the Authority hereby authorize and grant to the Vice Chair all rights, powers, duties and responsibilities of the Office of Vice Chair, including the power to preside at meetings of the Authority and to perform all duties incumbent upon the Chair during the absence or disability of the Chair as provided in Article III, Section 2 of the By-Laws, and which may include, without limitation, in the absence or disability of the Chair, the powers set forth in Article III, Section 1; Article IV, Sections 1, 3, 4, 5 and 6; and Article VI, Sections 5 and 6 of the By-Laws as well as those powers provided in Sections 801-15, 801-40(w), 825-40, 825-75, and 845-40 of the Act, and any other powers that may be necessary and appropriate to the performance of the Office of Vice Chair that are authorized by the Act, the By-Laws and any pending bond resolutions of the Authority.

**Section 3. Implementation.** The Authority hereby authorizes, empowers and directs the Executive Director of the Authority, or his designee(s), to take or cause to be taken any and all such other and further actions, and to execute, acknowledge and deliver any and all such agreements, instruments, certificates and other documents, and to pay all such fees and expenses, as he may deem necessary, appropriate or advisable in order to carry out the purpose and intent of this Resolution.

**Section 4. Severability.** If any section, paragraph or provision of this Resolution shall be held to

be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

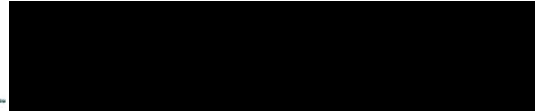
**Section 5. Enactment.** This Resolution shall take effect immediately.

This Resolution No. 2022-0712-EX05 is approved and effective this 12th day of July, 2022 by roll call vote as follows:

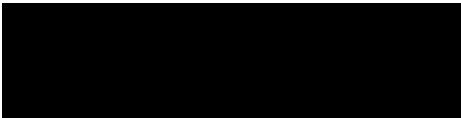
Ayes:	12
Nays:	0
Abstain:	1 (Nava)
Absent:	1
Vacancies:	1



ILLINOIS FINANCE AUTHORITY



Executive Director



Assistant Secretary