

MEETING DETAILS



REGULAR MEETING OF THE MEMBERS

TUESDAY, FEBRUARY 10, 2026

9:30 A.M.

MICHAEL A. BILANDIC BUILDING

160 NORTH LASALLE STREET

SUITE S-1000

CHICAGO, ILLINOIS 60601

LELAND BUILDING

527 EAST CAPITOL AVENUE

HEARING ROOM A, FIRST FLOOR

SPRINGFIELD, ILLINOIS 62701

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ILLINOIS FINANCE AUTHORITY

REGULAR MEETING OF THE MEMBERS

TUESDAY, FEBRUARY 10, 2026

9:30 A.M.

- I. Call to Order and Roll Call
- II. Approval of Agenda
- III. Correction and Approval of Minutes
- IV. Public Comments
- V. Remarks from the Chair
- VI. Message from the Executive Director
- VII. Presentation and Consideration of New Business Items
- VIII. Presentation and Consideration of Financial Reports
- IX. Climate Bank Plan Standing Report
- X. Procurement Report
- XI. Closed Session
- XII. Other Business
- XIII. Adjournment

APPENDIX A - Information Regarding New Business Items

I. CALL TO ORDER AND ROLL CALL

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II. APPROVAL OF AGENDA

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Thursday, February 5, 2026

PUBLIC NOTICE OF REGULAR MEETING OF THE MEMBERS OF THE ILLINOIS FINANCE AUTHORITY

The Illinois Finance Authority (the “Authority”) will hold its regularly scheduled meeting of the Members of the Authority at two locations simultaneously on **Tuesday, February 10, 2026, at 9:30 a.m.:**

- Michael A. Bilandic Building, 160 North LaSalle St., Suite S-1000, Chicago, Illinois 60601
- Leland Building, 527 East Capitol Ave., Hearing Room A, First Floor, Springfield, Illinois 62701

Members of the public are encouraged to attend the regularly scheduled meeting in person or via Audio or Video Conference:

- The Audio Conference Number is +1 (650) 479-3208 and the Meeting ID or Access Code is 2868 723 6190 followed by pound (#). Upon being prompted for a password, please enter 43248378 followed by pound (#).
- To join the Video Conference, use the link below and enter “IFAGuest” as the password.

<https://illinoisfinanceauthority-512.my.webex.com/illinoisfinanceauthority-512.my/j.php?MTID=m28e90d75080672dfb76ba7acf0e5ecb8>

Attendees using handheld mobile devices (i.e., smartphones and tablets) will need to download the WebEx App to join the meeting via Video Conference. To avoid technical issues, mobile users are recommended to use the Audio Conference information provided. Guests wishing to comment orally are invited to do so pursuant to the “Guidelines for Public Comment” prescribed by the Authority and posted at <https://www.il-fa.com>. Guests participating via Audio Conference or Video Conference that cannot hear or see the proceedings clearly can call +1 (312) 651-1300 or write info@il-fa.com for assistance. Please contact an Assistant Secretary of the Board at +1 (312) 651-1300 for more information.

AGENDA:

- I. Call to Order and Roll Call
- II. Approval of Agenda
- III. Correction and Approval of Minutes
- IV. Public Comments
- V. Remarks from the Chair
- VI. Message from the Executive Director
- VII. Presentation and Consideration of New Business Items (including Appendix A attached hereto)
- VIII. Presentation and Consideration of Financial Reports
- IX. Climate Bank Plan Standing Report
- X. Procurement Report
- XI. Closed Session
- XII. Other Business
- XIII. Adjournment

All meetings will be accessible to persons with disabilities in compliance with Executive Order #5 (1979) as well as pertinent State and Federal laws upon notification of anticipated attendance. Persons with disabilities planning to attend any meeting and needing special accommodations should contact the Illinois Finance Authority by calling +1 (312) 651-1300, TTY +1 (800) 526-0844.

NEW BUSINESS ITEMS

PUBLIC FINANCE				
Tab	Applicant	Location(s)	Amount*	Staff
<i>Bond Resolutions</i>				
1	Springfield Sustainable Energy Partners LLC	Counties of Logan, Macon, Morgan, and Sangamon	\$125,000,000	SDP
<i>Inducement Resolutions</i>				
2	Gotion Illinois New Energy Inc.	County of Kankakee	\$200,000,000	BRF
3	Heritage Woods Northwest LLC	County of Cook	\$50,000,000	BRF
TOTAL			\$375,000,000	
<i>* Preliminary, subject to change</i>				
Tab	Action			Staff
<i>Resolutions</i>				
4	Resolution authorizing the execution and delivery of a First Amendment to Bond and Loan Agreement, which supplements and amends that certain Bond and Loan Agreement dated as of April 1, 2020 providing for the issuance of the \$36,075,000 principal amount Illinois Finance Authority Revenue Refunding Bond, Series 2020 (University of St. Francis); and related documents; and approving related matters			BRF
GENERAL & ADMINISTRATIVE				
Tab	Action			Staff
<i>Resolutions</i>				
5	Resolution for the appointment of Assisant Secretaries of the Illinois Finance Authority and matters related thereto			CBM
6	Resolution directing certain officers and employees of the Illinois Finance Authority to execute certain documents on behalf of the Illinois Finance Authority			MAM

III. CORRECTION AND APPROVAL OF MINUTES

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**MEETING MINUTES
ILLINOIS FINANCE AUTHORITY
REGULAR MEETING OF THE MEMBERS
TUESDAY, JANUARY 13, 2026
9:30 A.M.**

I. Call to Order and Roll Call

1. Beres – Present*
2. Caldwell – Present*
3. House – Present*
4. Juracek – Present*
5. Landek – Present*
6. Nava - Present*
7. Pawar – Present*
8. Poole – Present (Added at 9:32 a.m.)
9. Ryan – Present*
10. Strautmanis – Present (Added at 9:34 a.m.)
11. Sutton – Absent (Excused)
12. Wexler – Present*
13. Zeller – Present*
14. Chair Hobert – Present*

In accordance with the Open Meetings Act, as amended, a quorum of Members was constituted. Members Beres, Caldwell, House, Juracek, Landek, Pawar, Ryan, Strautmanis (added 9:34 a.m.), Wexler, Vice Chair Nava, and Chair Hobert were physically present at the Authority’s Chicago location. Member Zeller was physically present at the Springfield location. Member Poole was unable to attend in person due to a family emergency. The Board approved by unanimous voice vote to add Member Poole to the quorum at 9:32 a.m. in accordance with the Open Meetings Act, which authorizes a Member to attend a meeting by audio or video conference provided the Board has a quorum of Members attending in-person and authorizes alternative attendance.

Member Zeller confirmed that he could see and hear the Chicago location clearly, the Chicago location confirmed that it could see and hear the Springfield location clearly.

II. Approval of Agenda

On a motion by Member Juracek and second by Vice Chair Nava, Members approved by unanimous voice vote the Agenda for the January 13, 2026, meeting. No edits or corrections were made.

* Indicates a Member was counted towards initial quorum requirement.



III. Correction and Approval of Minutes

On a motion by Member Pawar and second by Member Poole, Members approved by unanimous voice vote the Minutes from the December 9, 2025, meeting. No edits or corrections were made.

IV. Public Comments

The Chicago and Springfield locations were open to any members of the public who wished to participate in the proceedings. The meeting was also accessible to the public via phone or teleconference. There were no public comments.

V. Remarks from the Chair

Chair Hobert welcomed Members to the first regular Authority meeting of calendar year 2026. The Chair highlighted the recent signing of the Clean and Reliable Grid Affordability Act, or CRGA, the Governor and noted that Authority personnel attended the signing of the bill and was proud to play a supporting role in this legislation, which is sure to be the next big step toward meeting Illinois' clean energy goals. The Chair emphasized that the Authority may, subject to available funding, establish a revolving loan fund for geothermal projects. The Chair stated that the Authority is excited to begin work with the Governor's Office, Illinois Commerce Commission, Illinois Environmental Protection Agency, and Illinois Power Agency to implement this important legislation.

The Chair emphasized that affordability has always been integral to the mission and related services of the Authority. Chair Hobert noted that in Fiscal Year 2025, and the first six months of Fiscal Year 2026, the Authority attracted more than \$4 billion in private capital to conduit borrowers throughout Illinois pursuant to the issuance of taxable and tax-exempt private activity bonds.

Additionally, Chair Hobert shared that the Governor recently reappointed Member Caldwell to the Authority and thanked her for her continued service and expertise.

Lastly, Chair Hobert welcomed Doug House as the newest Member to be appointed to the Authority.

VI. Message from the Executive Director

Executive Director Meister echoed Chair Hobert's sentiment about the CRGA and stated that the Authority is proud to be part of this important legislation dedicated to making electricity more affordable.

The Executive Director previewed the agenda and turned it over to Member Juracek, Chair of the Authority's Audit Committee, to say a few words.

Member Juracek commended Authority staff for their work on the Fiscal Year 2025 Financial Audit. The audit expressed an unmodified opinion on the Authority's financial statements, which contained no findings. Importantly, the audit described the complexity of the Authority's operations and finances in a manner that the general population can understand, and is consistent with the appropriate *Government Auditing Standards*. Member Juracek recommended as Chair of



the Audit Committee, that the Fiscal Year 2025 Financial Audit performed by RSM US LLP as Special Assistant Auditors for the Office of the Illinois Auditor General be directly considered by the full membership of the Authority for acceptance.

Member Juracek also noted that there are two additional audits being performed by RSM: a compliance audit and a federal single audit. Those are not yet complete, but there may be observations and/or findings that would merit the Authority's Audit Committee coming together for consideration of these potential risks. Members Beres and Strautmanis, who are also on the Audit Committee, echoed Member Juracek's recommendation that the Fiscal Year 2025 Financial Audit be accepted by the Members.

The Executive Director introduced Francisco Galliano, who joined the Authority as the new Senior Vice President of Commercial Lending yesterday. The Executive Director also announced that Rajat Paul, a graduate student at The University of Chicago's Institute of Politics, who worked with the Authority last summer, has rejoined the team for the remainder of the academic year.

Lastly, the Executive Director reminded Members that Deputy General Counsel Matt Stonecipher is leaving the Authority for a leadership role at the Department of Commerce and Economic Opportunity, where he will continue working closely with the Authority on Climate and Equitable Jobs Act (CEJA) and economic development initiatives. The Executive Director noted that Matt has made a lasting impact on the Authority in his time here, and he will be greatly missed.

VII. Presentation and Consideration of New Business Items

The Chair reminded each Member to carefully review the Ownership or Economic Disclosure Statement, Professional and Financial Information, and Confidential Information provided in Appendix A for certain New Business Items to ensure that each Member has no conflicts prior to voting. No Members disclosed any conflicts of interest that would require recusal from voting.

The Chair requested that the Members consider New Business Items 1, 2, 3, and 4 under the consent agenda and take a roll call vote.

Public Finance

Managing Director Fletcher delivered summaries of New Business Items 1 and 2.

Item 1: Intrinsic Schools

Item 1 was a Bond Resolution authorizing the issuance of not to exceed \$21,000,000 in aggregate principal amount of Illinois Finance Authority Charter School Revenue Refunding Bonds (Intrinsic Schools – Belmont School Project), Series 2026, the proceeds of which are to be loaned to Intrinsic Schools for the purpose of refunding the Authority's Charter School Revenue Bonds (Intrinsic Schools – Belmont School Project) Series 2015A.

Item 2: DePaul College Prep Foundation

Item 2 was a Resolution authorizing and approving amendments relating to certain bonds previously issued for the benefit of DePaul College Prep Foundation.



General & Administrative

Chief Operating Officer Patel delivered the summaries of New Business Items 3 and 4.

Item 3: Appointment of Secretary of the Illinois Finance Authority

Item 3 was a Resolution for the appointment of Secretary of the Illinois Finance Authority and matters related thereto. This resolution appointed Erin O’Leary as the Secretary of the Authority and removes them as an Assistant Secretary.

Item 4: Fiscal Year 2025 Audit

Item 4 was a Resolution to accept the Fiscal Year 2025 Financial Audit and to accept the designation of the Fiscal Year 2025 Financial Audit Report as the Fiscal Year 2025 Annual Report. Moreover, the Resolution designated the Fiscal Year 2025 Financial Audit as the report and financial statement of its operations and of its assets and liabilities required by Section 845-50 of the Illinois Finance Authority Act.

Chief Operating Officer Patel reminded Members that on December 16, 2025, the Auditor General released the Authority Fiscal Year 2025 Financial Audit and reported no findings. In the opinion of the Independent Auditors’ Report, the Authority’s Fiscal Year 2025 Financial Audit presents fairly, in all material respects, the respective financial position of the business-type activities, each major fund, and the aggregate remaining fund information for Illinois Finance Authority, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the U.S.

There were no questions from the Members on New Business Items 1, 2, 3 and 4. On a motion by Member Ryan and second by Member Strautmanis, the Members approved by unanimous roll call vote on New Business Items 1, 2, 3 and 4.

1. Beres
2. Caldwell
3. Juracek
4. House
5. Landek
6. Nava
7. Pawar
8. Poole
9. Ryan
10. Strautmanis
11. Wexler
12. Zeller
13. Chair Hobert

Climate Bank Plan

There were no modifications to the Climate Bank Plan this month.



VIII. Presentation and Consideration of Financial Reports

Chief Operating Officer Patel and Senior Vice President of Finance and Administration Granda presented the preliminary and unaudited Financial Reports for the six-month period ended December 31, 2025.

The Senior Vice President of Finance and Administration provided an overview of the Authority's Fiscal Year General Operating Fund Operating Summaries from Fiscal Year 2023 through the first six-months of Fiscal Year 2026.

On a motion by Member Beres and second by Member Juracek, the Members approved by unanimous voice vote to accept the unaudited Financial Reports for the six-month period ended December 31, 2025.

IX. Climate Bank Plan Standing Report

Climate Bank Program Manager Brinley delivered the Climate Bank Plan Standing Report, which included a presentation on current grantee projects under the various grants being implemented by the Authority.

Program Manager Brinley reiterated that CRGA contains several provisions that reference the Illinois Finance Authority directly, and that this is another instance of the state codifying the Illinois Finance Authority as one of the key state partners.

Program Manager Brinley provided an overview of geothermal energy and reminded Members that applications open for our community-scale geothermal planning grants right now, and applications will close on February 13.

Member Strautmanis shared that the Obama Center uses geothermal.

The Executive Director added that federal tax credits for geothermal power projects continued to be available despite volatility at the federal level, and that the CRGA recently passed by the General Assembly provides a backstop should those credits become unavailable or redirected.

Member Wexler confirmed with Program Manager Brinley that the Authority's geothermal programs were grants.

Member Juracek highlighted new technologies emerging related to energy conservation and efficacy for data centers and noted that this is a potential area the Authority could be involved with in the future.

Member Poole noted that his residence uses geothermal energy which has decreased his energy bill.

Deputy General Counsel Stonecipher provided a legislative and litigation update. The Deputy General Counsel thanked Members and the Staff of the Authority and reminded Members that his last day would be Thursday, January 15.



X. Procurement Report

Senior Vice President of Finance and Administration Granda delivered the Procurement Report.

The contracts listed in the January 2026 procurement report are to support the Authority operations; the report also includes expiring contracts into July of 2026. The Authority recently executed a 3-year contract with NinjaOne, LLC. for Computer Monitoring Software.

XI. Closed Session

There were no matters for closed session.

XII. Other Business

Executive Director Meister thanked Deputy General Counsel Stonecipher for his contributions to the Authority.

On a motion by Member Wexler and second by Member Zeller, the Members approved by unanimous voice vote to excuse the absence of Member Sutton, who was unable to participate today.

XIII. Adjournment

The Chair reminded Members that the next regular meeting of the Authority would be held in person on **Tuesday, February 10, 2026**, at 9:30 a.m.

On a motion by Member House and second by Member Beres, the Members approved by unanimous voice vote the adjournment of the meeting at 10:15 a.m.

ILLINOIS FINANCE AUTHORITY
 ROLL CALL
 JANUARY 13, 2026
 QUORUM

January 13, 2026

13 YEAS

0 NAYS

0 PRESENT

Y	Beres	Y	Nava	E	Sutton
Y	Caldwell	Y	Pawar	Y	Wexler
Y	House	Y	Poole † (ADDED)	Y	Zeller
Y	Juracek	Y	Ryan	Y	Chair Hobert
Y	Landek	Y	Strautmanis (ADDED)		

E – Denotes Excused Absence

NV – Denotes Not Voting

A – Denotes Abstention

* – Consent Agenda

† – In accordance with the provisions of Section 7 of the Open Meetings Act, the Member participated via audio or video conference.

ILLINOIS FINANCE AUTHORITY
 VOICE VOTE
 JANUARY 13, 2026
 REQUEST FOR MEMBER POOLE TO ATTEND VIA AUDIO OR VIDEO
 CONFERENCE PURSUANT TO SECTION 7 OF THE OPEN MEETINGS ACT
 APPROVED

January 13, 2026

11 YEAS	0 NAYS	0 PRESENT
Y Beres	Y Nava	E Sutton
Y Caldwell	Y Pawar	Y Wexler
Y House	NV Poole †	Y Zeller
Y Juracek	Y Ryan	Y Chair Hobert
Y Landek	NV Strautmanis	

E – Denotes Excused Absence

NV – Denotes Not Voting

A – Denotes Abstention

* – Consent Agenda

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ILLINOIS FINANCE AUTHORITY
 VOICE VOTE
 JANUARY 13, 2026
 AGENDA OF THE REGULAR MEETING OF THE MEMBERS
 APPROVED

January 13, 2026

12 YEAS	0 NAYS	0 PRESENT
Y Beres	Y Nava	E Sutton
Y Caldwell	Y Pawar	Y Wexler
Y House	Y Poole †	Y Zeller
Y Juracek	Y Ryan	Y Chair Hobert
Y Landek	NV Strautmanis	

E – Denotes Excused Absence

NV – Denotes Not Voting

A – Denotes Abstention

* – Consent Agenda

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ILLINOIS FINANCE AUTHORITY
 VOICE VOTE
 OPEN SESSION MINUTES OF THE DECEMBER 9, 2025,
 REGULAR MEETING OF THE AUTHORITY
 APPROVED

January 13, 2026

13 YEAS	0 NAYS	0 PRESENT
Y Beres	Y Nava	E Sutton
Y Caldwell	Y Pawar	Y Wexler
Y House	Y Poole †	Y Zeller
Y Juracek	Y Ryan	Y Chair Hobert
Y Landek	Y Strautmanis	

E – Denotes Excused Absence

NV – Denotes Not Voting

A – Denotes Abstention

* – Consent Agenda

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ILLINOIS FINANCE AUTHORITY
 ROLL CALL
 RESOLUTION 2026-0113-01
 REVENUE BONDS – INTRINSIC SCHOOLS
 COMMUNITIES OBLIGATED GROUP
 BOND RESOLUTION
 APPROVED*

January 13, 2026

13 YEAS

0 NAYS

0 PRESENT

Y	Beres	Y	Nava	E	Sutton
Y	Caldwell	Y	Pawar	Y	Wexler
Y	House	Y	Poole †	Y	Zeller
Y	Juracek	Y	Ryan	Y	Chair Hobert
Y	Landek	Y	Strautmanis		

E – Denotes Excused Absence

NV – Denotes Not Voting

A – Denotes Abstention

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ILLINOIS FINANCE AUTHORITY
 ROLL CALL
 RESOLUTION 2026-0113-02
 RESOLUTION AUTHORIZING AND APPROVING AMENDMENTS RELATING TO
 CERTAIN BONDS PREVIOUSLY ISSUED FOR THE BENEFIT OF DEPAUL
 COLLEGE PREP FOUNDATION
 APPROVED*

January 13, 2026

13 YEAS

0 NAYS

0 PRESENT

Y	Beres	Y	Nava	E	Sutton
Y	Caldwell	Y	Pawar	Y	Wexler
Y	House	Y	Poole †	Y	Zeller
Y	Juracek	Y	Ryan	Y	Chair Hobert
Y	Landek	Y	Strautmanis		

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NV – Denotes Not Voting

A – Denotes Abstention

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ILLINOIS FINANCE AUTHORITY
 ROLL CALL
 RESOLUTION 2026-0113-03
 APPOINTMENT OF SECRETARY OF THE ILLINOIS FINANCE AUTHORITY AND
 MATTERS RELATED THERETO
 APPROVED*

January 13, 2026

13 YEAS	0 NAYS	0 PRESENT
Y Beres	Y Nava	E Sutton
Y Caldwell	Y Pawar	Y Wexler
Y House	Y Poole †	Y Zeller
Y Juracek	Y Ryan	Y Chair Hobert
Y Landek	Y Strautmanis	

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NV – Denotes Not Voting

A – Denotes Abstention

* – Consent Agenda

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ILLINOIS FINANCE AUTHORITY
 ROLL CALL
 RESOLUTION 2026-0113-04
 RESOLUTION TO ACCEPT THE FISCAL YEAR 2025 FINANCIAL AUDIT AND
 TO ACCEPT THE DESIGNATION OF THE FISCAL YEAR 2025 FINANCIAL
 AUDIT REPORT AS THE FISCAL YEAR 2025 ANNUAL REPORT
 APPROVED*

January 13, 2026

13 YEAS

0 NAYS

0 PRESENT

Y	Beres	Y	Nava	E	Sutton
Y	Caldwell	Y	Pawar	Y	Wexler
Y	House	Y	Poole †	Y	Zeller
Y	Juracek	Y	Ryan	Y	Chair Hobert
Y	Landek	Y	Strautmanis		

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NV – Denotes Not Voting

A – Denotes Abstention

* – Consent Agenda

† – In accordance with the provisions of Section 7 of the Open Meetings Act, the Member participated via audio or video conference.

ILLINOIS FINANCE AUTHORITY
 VOICE VOTE
 PRELIMINARY AND UNAUDITED FINANCIAL REPORTS FOR THE SIX-MONTH
 PERIOD ENDED DECEMBER 31, 2025
 APPROVED

January 13, 2026

13 YEAS

0 NAYS

0 PRESENT

Y	Beres	Y	Nava	E	Sutton
Y	Caldwell	Y	Pawar	Y	Wexler
Y	House	Y	Poole †	Y	Zeller
Y	Juracek	Y	Ryan	Y	Chair Hobert
Y	Landek	Y	Strautmanis		

E – Denotes Excused Absence

NV – Denotes Not Voting

A – Denotes Abstention

* – Consent Agenda

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ILLINOIS FINANCE AUTHORITY
 VOICE VOTE
 EXCUSING THE ABSENCE OF ANY MEMBERS UNABLE TO PARTICIPATE IN
 ANY VOTES OF THE JANUARY 13, 2026, REGULAR MEETING OF THE
 AUTHORITY
 APPROVED

January 13, 2026

13 YEAS	0 NAYS	0 PRESENT
Y Beres	Y Nava	E Sutton
Y Caldwell	Y Pawar	Y Wexler
Y House	Y Poole †	Y Zeller
Y Juracek	Y Ryan	Y Chair Hobert
Y Landek	Y Strautmanis	

E – Denotes Excused Absence

NV – Denotes Not Voting

A – Denotes Abstention

* – Consent Agenda

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ILLINOIS FINANCE AUTHORITY
 VOICE VOTE
 ADJOURNING THE JANUARY 13, 2026, REGULAR MEETING OF THE
 AUTHORITY
 APPROVED

January 13, 2026

13 YEAS

0 NAYS

0 PRESENT

Y	Beres	Y	Nava	E	Sutton
Y	Caldwell	Y	Pawar	Y	Wexler
Y	House	Y	Poole †	Y	Zeller
Y	Juracek	Y	Ryan	Y	Chair Hobert
Y	Landek	Y	Strautmanis		

E – Denotes Excused Absence

NV – Denotes Not Voting

A – Denotes Abstention

* – Consent Agenda

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IV. PUBLIC COMMENTS

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V. **REMARKS FROM THE CHAIR**

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VI. MESSAGE FROM THE EXECUTIVE DIRECTOR

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To: Members of the Illinois Finance Authority
From: Chris Meister, Executive Director
Date: February 10, 2026
Subject: Message from the Executive Director

This Month's Agenda

Welcome to the February 10, 2026, meeting of the members of the Illinois Finance Authority.

New Business Items for consideration and approval this month include a bond resolution on behalf of *Springfield Sustainable Energy Partners LLC*, inducement resolutions on behalf of *Gotion Illinois New Energy Inc.* and *Heritage Woods Northwest LLC*, and a resolution authorizing amendments to bonds previously issued on behalf of the *University of St. Francis*.

With the recent staffing updates, also on the agenda today is a resolution appointing multiple Assistant Secretaries of the Authority to ensure the various administrative functions of the position remain intact. Last on this month's agenda is a resolution directing certain officers and employees to execute certain documents and ensure operational and management continuity during my absence. I will be out of the country for personal reasons between March 16th and March 30th and anticipate limited accessibility. This resolution, if approved, will ensure continued document execution in my absence, as the Authority staff was able to successfully do during my absence for personal reasons in late June 2025.

New Member Appointment

Please join me in welcoming Tiffany Mathis Posey as our newest Authority Member after being appointed by Governor Pritzker on January 26, 2026. Member Mathis Posey serves as CEO and Executive Director of the Boys and Girls Clubs of Central Illinois, bringing over two decades of experience in fiscal stewardship, fundraising, grant compliance, capital planning, and public-private partnerships to her role. In addition, Mathis Posey previously served as Director of Fund Development and Central Unit Director at the Boys and Girls Clubs. Before that, she served as Facilitator of Youth Services at the Phoenix Center, a Springfield nonprofit dedicated to supporting LGBTQIA youth.

Mathis Posey currently serves as Vice Chair of the City of Springfield Civil Service Commission, as Member of the Illinois Alliance of Boys and Girls Clubs Board of Directors, and as Vice President of Downtown Springfield Inc. Additionally, she previously served as Commissioner and Vice Chair of the Illinois Commission on Volunteerism and Community Service, and she sat on boards for both the Abraham Lincoln Presidential Library and Museum and Springfield Public Schools District 186. Mathis Posey earned her Bachelor of Arts in Psychology from Ashford University. We are excited to have Mathis Posey as an Authority Member and we look forward to working with her.

Illinois Finance Authority PACE Program

“This is not a state funding program,” Brad Fletcher of the Illinois Finance Authority told the Aurora City Council’s Committee of the Whole on Jan. 20. **‘This is attracting private capital with the best mousetrap that we can design for the property owners in our communities.’”** *Aurora City Council Oks loan program for sustainable building upgrades*, Chicago Tribune, January 28, 2026, R. Christian Smith

I am pleased to recognize that, on January 27, the City of Aurora established the Illinois Finance Authority PACE Program. Aurora is the second largest municipality in the state by population and situated in four counties. Adding the City of Aurora as a participant in the Illinois Finance Authority PACE Program is no small accomplishment. Congratulations and thank you to Brad Fletcher for leading this effort.

This action by the City of Aurora represents a significant step towards the development of a uniform statewide Commercial-Property Assessed Clean Energy (“C-PACE”) market to attract private capital. We hope that other municipalities and counties in Illinois join the lead of the City of Aurora and 22 other local governments in establishing the nonpartisan, nonpolitical Illinois Finance Authority PACE Program. See: [Commercial PACE Bonds | Illinois Finance Authority](#).

Ethics Officer

On February 2, 2026, Deputy General Counsel Mark Meyer was formally appointed as the Authority’s Ethics Officer, a role formerly held by Matt Stonecipher. Mark and Secretary Erin O’Leary will be contacting you regarding the upcoming economic disclosures that will be due in May. Mark is available to answer any ethics questions you have.

Legislative Updates

The Spring General Assembly Session has begun. We thank the sponsors of the Authority’s legislative proposals: House Assistant Majority Leader Ann Williams, Senate Majority Caucus Appropriations Leader Elgie Sims, and Senator Patrick Joyce. The Authority has proposed technical changes and clarifications to the Authority Act relating to its operations, to first-time farmer bonds, and to the Fire Truck and Ambulance direct loan program with the Office of the Fire Marshal. We thank the Governor’s Office for its support of the Authority’s legislative proposals. Links to the bill numbers are below:

- Agricultural Borrower Bill: [SB3019](#) & [HB5419](#)
- Fire Truck Loans Bill: [SB3018](#) & [HB5412](#)
- IFA Ethics Bill: [SB3247](#) & [HB5407](#)

We will also monitor the Senate consent process for Members Beres, Caldwell, House, Juracek, Landek, Mathis Posey, and Ryan, who are awaiting Senate confirmation.

Audit Update

Following the Board’s acceptance of the Fiscal Year 2025 Financial Audit and mandatory annual report last month, it was filed with all required entities. See: [FY25-IFA-Fin-Full.pdf](#).

The Federal Single Audit and the two-year Compliance Audit are nearing completion. Once these are completed and published by the Office of the Auditor General, it is anticipated that the Audit Committee will meet to consider recommending the acceptance of both audits to the full Board.

Climate Bank Grants Team

I would like to express my gratitude to our Grants Team for their successful navigation of the first round of invoices and reporting for the Authority's federal funds. Over the last several months, the team has developed workflows and processes for managing reports and invoices. The result is that all our grantees submitted their reports on time, and our team processed them efficiently and effectively. Program Manager Claire Brinley will provide more details during the presentation of the Climate Bank Standing Report.

Authority Annual Internship Program

I am pleased to announce that we anticipate relaunching our Annual Internship Program again this year after a successful inaugural year. Last year, our program was launched in mid-May and received dozens of applications, of which four students were selected for the summer. This year, we anticipate launching the program by mid-March, which should give students more time to prepare and submit their applications. We will provide more details, including the listing, once the opportunity is made public.

VII. PRESENTATION AND CONSIDERATION OF NEW BUSINESS ITEMS

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RESOLUTION 2026-0210-01

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$125,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF ILLINOIS FINANCE AUTHORITY REVENUE BONDS, SERIES 2026 (SPRINGFIELD SUSTAINABLE ENERGY PARTNERS), THE PROCEEDS OF WHICH ARE TO BE LOANED TO SPRINGFIELD SUSTAINABLE ENERGY PARTNERS LLC TO FINANCE THE ACQUISITION, DEVELOPMENT, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF CERTAIN ENERGY RELATED AND/OR HEALTHCARE RELATED IMPROVEMENTS AT CERTAIN HOSPITALS AND RELATED FACILITIES OWNED AND/OR OPERATED BY MEMORIAL HEALTH SYSTEM AND/OR CERTAIN OF ITS AFFILIATES, FINANCE INTEREST AND FINANCE OTHER RELATED COSTS

WHEREAS, the Illinois Finance Authority (the “Authority”) has been created by the Illinois Finance Authority Act, 20 ILCS 3501-801-1, *et. seq.*, as amended (the “Act”); and

WHEREAS, Springfield Sustainable Energy Partners LLC, a Delaware limited liability company (the “Borrower”), the sole member of which is Genesis Capital Finance Corporation, a Delaware nonstock corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, has requested that the Authority issue not to exceed \$125,000,000 (excluding original issue discount or premium, if any) in aggregate principal amount of revenue bonds, bearing taxable or tax-exempt interest rates, consisting of Revenue Bonds, Series 2026 (Springfield Sustainable Energy Partners) (the “Series 2026 Bonds”), which may be issued in two or more series or subseries, and loan the proceeds thereof to the Borrower in order to assist the Borrower in providing the funds necessary to do any or all of the following: (i) pay or reimburse the costs of the acquisition, development, construction, improvement and equipping of certain energy related improvements, including but not limited to, upgrading and replacing central utility plant assets, upgrading building automation systems, upgrading interior and exterior lighting, installing solar arrays, upgrading, retro-commissioning and optimizing HVAC system performance, implementing energy savings measures, and making other infrastructure improvements (the “Energy Projects”) at certain hospitals and related facilities owned and/or operated by Memorial Health System, an Illinois not for profit corporation (“Memorial Health”), and/or certain of its affiliates more specifically described below (collectively, the “Benefitting Entities”); (ii) pay or reimburse Memorial Health for the costs of the acquisition of certain buildings and the real property upon which such buildings are located (collectively, the “Acquired Properties”) in which one or more of the Benefitting Entities operate or will operate health care facilities; (iii) fund a portion of the interest to accrue on the Series 2026 Bonds, if deemed necessary or desirable by the Borrower or the Authority; and (iv) pay or reimburse certain expenses incurred in connection with the issuance of the Series 2026 Bonds, all as permitted by the Act (collectively, the “Financing Purposes”); and

WHEREAS, the Energy Projects and the Acquired Properties are or will be owned or operated by Memorial Health and the other Benefitting Entities, including Memorial Medical Center, The Passavant Memorial Area Hospital Association, The Abraham Lincoln Memorial

Hospital, Taylorville Memorial Hospital and Decatur Memorial Hospital, each an Illinois not for profit corporation; and

WHEREAS, no expenditures relating to the Energy Projects or the Acquired Properties for which the Borrower may seek reimbursement from the proceeds of the Series 2026 Bonds (the “Expenditures”) have been made more than sixty days prior to the adoption of this Resolution or, if applicable, any such similar resolution adopted by the governing body of the Borrower, Memorial Health or the Benefitting Entities or any declaration of official intent signed by an officer of the Borrower, Memorial Health or the Benefitting Entities as authorized by a resolution adopted by the governing body of the Borrower, Memorial Health or the Benefitting Entities, and any further Expenditures will be made on or after the date that this Resolution is adopted; and

WHEREAS, drafts of the following documents have been previously provided to and are on file with the Authority (collectively, the “Authority Documents”):

(a) one or more Indentures of Trust (the “Bond Indenture”) between the Authority and U.S. Bank Trust Company, National Association, as bond trustee (the “Bond Trustee”), providing for the issuance thereunder of the Series 2026 Bonds and setting forth the terms and provisions applicable to the Series 2026 Bonds, including securing the Series 2026 Bonds by an assignment thereunder to the Bond Trustee of the Authority’s right, title and interest in and to the Trust Estate (as defined in the Bond Indenture);

(b) one or more Loan Agreements (the “Loan Agreement”) between the Authority and the Borrower, under which the Authority will loan the proceeds of the Series 2026 Bonds to the Borrower, all as more fully described in the Loan Agreement

(c) one or more Bond Purchase Agreements (the “Purchase Agreement”) among the Authority, the Borrower and Piper Sandler & Co., as underwriter (the “Underwriter”), providing for the sale by the Authority and the purchase by the Underwriter of the Series 2026 Bonds;

(d) a Custody Agreement (the “Custody Agreement”) between Memorial Health and U.S. Bank Trust Company, National Association, as custodian, as accepted and agreed to by the Authority, providing for, among other things, the provision of custody services in connection with certain assets of Memorial Health, including a portion of the proceeds of the Series 2026 Bonds, investments and reinvestments thereof, and income thereon; and

(e) an Authority Agreement (the “Authority Agreement”) between Memorial Health and the Authority, providing for certain representations and covenants of, and indemnifications by, Memorial Health relating to the use of the proceeds of the Series 2026 Bonds; and

WHEREAS, in connection with the issuance of the Series 2026 Bonds, the following additional documents may be executed and delivered by parties other than the Authority (collectively, the “Additional Transaction Documents”):

(a) an Official Statement, substantially in the form of the draft Preliminary Official Statement (the “Official Statement”), previously provided to and on file with the Authority, relating to the offering of the Series 2026 Bonds;

(b) a Collateral Agency and Collateral Security and Account Agreement (the “Collateral Security Agreement”) by and between the Borrower and U.S. Bank Trust Company, National Association, as Bond Trustee and Collateral Agent, securing the Series 2026 Bonds; and

(c) a Continuing Disclosure Agreement of the Borrower with respect to the continuing disclosure of information.

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

Section 1. Findings. Based upon the representations of the Borrower, the Authority hereby makes the following findings and determinations with respect to the Borrower, the Series 2026 Bonds to be issued by the Authority and the facilities financed with the proceeds of the Series 2026 Bonds:

(a) The Borrower is a Delaware limited liability company and is qualified to do business in the State of Illinois;

(b) The Borrower has properly filed with the Authority its request for assistance in providing funds to the Borrower, Memorial Health and/or the Benefitting Entities, and the funds will be used for the Financing Purposes, and the facilities financed with the proceeds of the Series 2026 Bonds will be owned and operated by Memorial Health and/or the Benefitting Entities, and such facilities are included within the term “project” and/or “industrial project” (as defined in the Act);

(c) The facilities to be financed with the proceeds of the Series 2026 Bonds do not include any institution, place or building used or to be used primarily for sectarian instruction or study or as a place for devotional activities or religious worship; and

(d) The Series 2026 Bonds are being issued for a valid purpose under and in accordance with the provisions of the Act.

Section 2. Series 2026 Bonds. In order to obtain the funds to loan to the Borrower to be used for the purposes aforesaid, the Authority hereby authorizes the issuance of the Series 2026 Bonds. The Series 2026 Bonds shall be issued under and secured by and shall have the terms and provisions set forth in the Bond Indenture in an aggregate principal amount not exceeding \$125,000,000, excluding original issue discount or premium, if any. The Series 2026 Bonds may

be issued in two or more series, of which any such series may be issued in two or more subseries, and bear interest at tax-exempt or taxable interest rates, with such additional series or subseries designated in such manner as approved by an Authorized Officer (as defined herein) of the Authority, which approval shall be evidenced by such Authorized Officer's execution and delivery of the Bond Indenture.

The Series 2026 Bonds shall mature not later than 40 years from the date of their issuance and may be subject to serial maturities or mandatory bond sinking fund redemption as provided in the Bond Indenture. The Series 2026 Bonds shall bear interest at stated rates not exceeding 7% per annum. The Series 2026 Bonds shall be subject to purchase and to optional, extraordinary and/or mandatory bond sinking fund redemption and be payable all as set forth in the Bond Indenture.

The Series 2026 Bonds shall be issued only as fully registered bonds without coupons. The Series 2026 Bonds shall be executed on behalf of the Authority by the manual or facsimile signature of its Chairperson, Vice Chairperson, Executive Director, Treasurer or General Counsel or any person duly appointed by the Members to serve in such offices on an interim basis, or by any Authority employee duly authorized by the Members of the Authority's Executive Director (each an "Authorized Officer") and attested by the manual or facsimile signature of its Executive Director, Treasurer, Secretary or any Assistant Secretary, or any person duly appointed by the Members of the Authority to serve in such office on an interim basis, and may have the corporate seal of the Authority impressed manually or printed by facsimile thereon.

The Series 2026 Bonds shall be issued and sold by the Authority and purchased by the Underwriter at a purchase price of not less than 98% of the principal amount of such Series 2026 Bonds, excluding any original issue discount or premium, if any, plus accrued interest, if any. The Underwriter shall receive total underwriting compensation with respect to the sale of the Series 2026 Bonds, including underwriting discount, not in excess of 2% of the principal amount of the Series 2026 Bonds, excluding original issue discount or premium, if any, in connection with the sale of the Series 2026 Bonds.

The Series 2026 Bonds and the interest thereon shall be limited obligations of the Authority, payable solely from the income and revenues to be derived by the Authority pursuant to the Loan Agreement (except such income and revenues as may be derived by the Authority pursuant to the Reserved Rights (as defined in the Bond Indenture)). The Series 2026 Bonds and the interest thereon shall never constitute a general obligation or commitment by the Authority to expend any of its funds other than (i) proceeds of the sale of the Series 2026 Bonds, (ii) the income and revenues derived by the Authority pursuant to the Loan Agreement and other amounts available under the Bond Indenture and (iii) any money arising out of the investment or reinvestment of said proceeds, income, revenue or receipts.

The Authority hereby delegates to the Chairperson, Vice Chairperson, Executive Director, Treasurer or General Counsel of the Authority or any other Authorized Officer the power and duty to make final determinations as to the principal amount, number of series or subseries of tax-exempt or taxable Series 2026 Bonds and any names or other designations therefor, dated date, maturities, purchase price, any mandatory sinking fund redemption dates and amounts, optional

and extraordinary redemption provisions, the Bond Trustee for the Series 2026 Bonds, and the interest rates of each series of the Series 2026 Bonds, all within the parameters set forth herein.

Section 3. Authority Documents. The Authority does hereby authorize and approve the execution (by manual or facsimile signature) by its Chairperson, Vice Chairperson, Executive Director, Treasurer, and General Counsel, or any Authorized Officer, and the delivery, performance and use, of the Authority Documents. The Secretary or any Assistant Secretary of the Authority is hereby authorized to attest and to affix the official seal of the Authority to any Authority Document. The Authority Documents shall be substantially in the forms previously provided to and on file with the Authority and hereby approved, or with such changes therein as shall be approved by the Authorized Officer of the Authority executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of any changes or revisions therein from such forms of the Authority Documents and to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of the terms of the Series 2026 Bonds and the purchase thereof.

Section 4. Additional Transaction Documents. The Authority does hereby approve the execution and delivery of the Additional Transaction Documents. The Additional Transaction Documents shall be in substantially the forms previously provided to and on file with the Authority and hereby approved, with such changes therein as shall be approved by, or in such final forms as are approved by, the Authorized Officer of the Authority executing the Bond Indenture, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of the final forms of the Additional Transaction Documents or any changes or revisions therein from such forms of the Additional Transaction Documents.

Section 5. Distribution of the Preliminary Official Statement and Official Statement. The Authority does hereby approve the distribution of the Preliminary Official Statement and the Official Statement by the Underwriter in connection with the offering and sale of the Series 2026 Bonds. The Official Statement shall be substantially in the form of the draft Preliminary Official Statement provided to and on file with the Authority and hereby approved, or with such changes therein as shall be approved by the Authorized Officer of the Authority executing the Bond Indenture, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of the final form of the Official Statement.

Section 6. Expenditure Reimbursement. The Authority, on behalf of the Borrower, reasonably expects to reimburse with the proceeds of the Series 2026 Bonds all or a portion of any Expenditures that may have been incurred. The maximum principal amount of Series 2026 Bonds expected to be issued for the Energy Projects and the Acquired Properties is \$125,000,000.

Section 7. Authorization and Ratification of Subsequent Acts. The Members, officers, agents and employees of the Authority are hereby authorized and directed to do all such acts and things and to execute or accept all such documents (including, without limitation, the execution and delivery of one or more tax exemption agreements, supplemental bond indentures, escrow agreements, interest rate hedge agreements and identification certificates, intercreditor agreements and any additional documents that may be necessary to provide for one or more additional series or subseries of Series 2026 Bonds bearing interest at tax-exempt or taxable interest rates and the

acceptance of any continuing disclosure agreement of the Borrower pursuant to Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended) and any additional documents or instruments as may be necessary to carry out and comply with the provisions of these resolutions, the Authority Documents and the Additional Transaction Documents, and all of the acts and doings of the Members, officers, agents and employees of the Authority which are in conformity with the intent and purposes of these resolutions and within the parameters set forth herein, whether heretofore or hereafter taken or done, shall be and are hereby authorized, ratified, confirmed and approved. Unless otherwise provided therein, wherever in the Authority Documents or any other document executed pursuant hereto it is provided that an action shall be taken by the Authority, such action shall be taken by an Authorized Officer of the Authority, or in the event of the unavailability, inability or refusal of an Authorized Officer, any two Members of the Authority, each of whom is hereby authorized, empowered, and delegated the power and duty and directed to take such action on behalf of the Authority, all within the parameters set forth herein and in the Bond Indenture.

Section 8. Severability. The provisions of this Bond Resolution are hereby declared to be separable, and if any section, phrase or provision hereof shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions of this Bond Resolution.

Section 9. Conflicts. All resolutions and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict.

Section 10. Effectiveness. This Bond Resolution shall be in full force and effect immediately upon its passage, as by law provided.

Approved and effective this 10th day of February, 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS FINANCE AUTHORITY

By _____
Executive Director

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

RESOLUTION 2026-0210-02

AN INDUCEMENT RESOLUTION OF THE ILLINOIS FINANCE AUTHORITY SETTING FORTH ITS OFFICIAL INTENT TO ISSUE REVENUE BONDS FOR THE PURPOSES SET FORTH HEREIN FOR THE BENEFIT OF GOTION ILLINOIS NEW ENERGY INC. (OR AN AFFILIATE OR RELATED ENTITY) IN AN AGGREGATE PRINCIPAL AMOUNT NOW ESTIMATED NOT TO EXCEED \$200,000,000; AND AUTHORIZING AND APPROVING RELATED MATTERS

WHEREAS, the Illinois Finance Authority (the “Authority”) has been created by the Illinois Finance Authority Act, 20 ILCS 3501-801-1, *et seq.*, as supplemented and amended (the “Authority Act”); and

WHEREAS, there has been submitted to the Authority by Gotion Illinois New Energy Inc., a Delaware corporation, or an affiliate thereof or related entity thereto (collectively, the “Borrower”), an application for the issuance of tax-exempt and/or taxable revenue bonds by the Authority for the benefit of the Borrower in connection with the Financing Purposes (as defined below) in an aggregate principal amount now estimated not to exceed \$200,000,000 (the “Bonds”); and

WHEREAS, the Borrower’s application has been made with respect to a “project” within the meaning of the Authority Act, and the Authority is authorized and empowered by the provisions of the Authority Act to issue tax-exempt and taxable revenue bonds to finance or refinance the costs of any industrial, manufacturing, or commercial enterprise located within the State of Illinois (the “State”) in order to promote the expansion, retention, or diversification of employment opportunities within the State or any area thereof or aid in stabilizing or developing any industry or economic sector of the State economy; and

WHEREAS, the Authority is also authorized and empowered by the provisions of the Illinois Environmental Facilities Financing Act, 20 ILCS 3515-1, *et seq.*, as amended (the “Environmental Act” and together with the Authority Act, the “Acts”), to issue tax-exempt and taxable revenue bonds to finance or refinance the “project costs” of any environmental facility or facilities the primary purpose of which is reducing, controlling, or preventing pollution (as defined in the Environmental Act); and

WHEREAS, in connection with its application, the Borrower has requested that the Authority consider the issuance and sale of the Bonds pursuant to the Acts in order to assist the Borrower in providing all or a portion of the funds necessary to do any or all of the following: finance, refinance, and reimburse the costs of acquiring, improving, constructing, installing, and equipping industrial, commercial, manufacturing, and/or environmental facilities, including, but not limited to, solid waste disposal and recycling and/or sewage exempt facilities described in Sections 142(a)(5) and 142(a)(6) of the Internal Revenue Code of 1986, as amended (the “Code”), and

located at 333 S. Spruce St. in Manteno, Illinois, and related costs of issuance of the Bonds, all as permitted by the Acts and the Code (collectively, the “Financing Purposes”); and

WHEREAS, the Authority wishes to declare its official intent to authorize the issuance of the Bonds for the Financing Purposes, provided certain conditions are met.

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

Section 1. Approval of Application. The application of the Borrower is approved.

Section 2. Consistency with Acts. A determination has been made by the Authority that its issuance of the Bonds for the Financing Purposes will be consistent and in accord with the provisions and purposes of the Acts.

Section 3. Approval of Resolution. The Chair, Vice Chair, Executive Director, or Treasurer of the Authority is authorized and directed to execute, and the Secretary or any Assistant Secretary of the Authority is authorized to seal and attest to the approval of this Inducement Resolution and to do any and all things necessary or desirable in order to carry out the intention of the parties expressed herein.

Section 4. Issuance of Bonds. The Bonds will be special, limited obligations of the Authority, payable solely out of funds to be paid by the Borrower pursuant to one or more loan agreements or other agreements to be entered into between the Borrower and the Authority and any other revenues and/or other funds pledged and assigned for the payment of the Bonds in connection with the Financing Purposes. The Members find and hereby determine that it is necessary and desirable and a public purpose of the Authority to provide financing for the Financing Purposes and hereby express its official intent, at one time or from time to time, to issue the Bonds pursuant to the Acts, upon final determination of the details of the financing and subject to the Authority and the Borrower agreeing to mutually acceptable terms for the Bonds and the contracts, agreements, and proceedings related thereto, including, but not limited to, a bond purchase agreement (or comparable agreement) for the sale of the Bonds on behalf of the Borrower to finance all or a portion of the Financing Purposes.

Section 5. Declaration of Official Intent for Reimbursement. This Inducement Resolution evidences the Authority’s Declaration of Official Intent with respect to the Bonds that are tax-exempt for purposes of Treasury Regulations Section 1.150-2 issued under the Code. Based upon the representations of the Borrower, the Borrower reasonably expects to incur costs in connection with the Financing Purposes prior to the issuance of such Bonds and to request to be reimbursed from the proceeds of such Bonds for all or a portion of such costs so paid not earlier than 60 days prior to the effective date of this Inducement Resolution or as otherwise provided by Treasury Regulations or the Code. The aggregate principal amount of the Bonds to be issued by the Authority for the benefit of the Borrower is now estimated not to exceed \$200,000,000.

Section 6. Notice and Hearing. The Executive Director of the Authority, or any designee, is hereby authorized, empowered, and directed, in consultation with the Borrower, to cause notice to be given to the public of a public hearing on the proposed plan of finance and issuance of the Bonds for the Financing Purposes in compliance with the requirements of Section 147(f) of the Code for tax-exempt bonds, and is further authorized, empowered and directed to hold the public hearing referred to in said notice (and to hold any additional public hearing pursuant to any additional notice to the public, if determined to be necessary).

Approved and effective this 10th day of February, 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS FINANCE AUTHORITY

By _____
Executive Director

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

RESOLUTION 2026-0210-03

AN INDUCEMENT RESOLUTION OF THE ILLINOIS FINANCE AUTHORITY SETTING FORTH ITS OFFICIAL INTENT TO ISSUE REVENUE BONDS FOR THE PURPOSES SET FORTH HEREIN FOR THE BENEFIT OF HERITAGE WOODS NORTHWEST LLC (OR AN AFFILIATE OR RELATED ENTITY) IN AN AGGREGATE PRINCIPAL AMOUNT NOW ESTIMATED NOT TO EXCEED \$50,000,000; AND AUTHORIZING AND APPROVING RELATED MATTERS

WHEREAS, the Illinois Finance Authority (the “Authority”) has been created by the Illinois Finance Authority Act, 20 ILCS 3501-801-1, *et seq.*, as supplemented and amended (the “Authority Act”); and

WHEREAS, there has been submitted to the Authority by Heritage Woods Northwest LLC, an Illinois limited liability company, or an affiliate thereof or related entity thereto (collectively, the “Borrower”), an application for the issuance of tax-exempt and/or taxable revenue bonds by the Authority for the benefit of the Borrower in connection with the Financing Purposes (as defined below) in an aggregate principal amount now estimated not to exceed \$50,000,000 (the “Bonds”); and

WHEREAS, the Borrower’s application has been made with respect to a “project” within the meaning of the Authority Act, and the Authority is authorized and empowered by the provisions of the Authority Act to issue tax-exempt and/or taxable revenue bonds to finance or refinance the costs of the hereinafter-defined Financing Purposes; and

WHEREAS, in connection with its application, the Borrower has requested that the Authority consider the issuance and sale of the Bonds pursuant to the Authority Act in order to assist the Borrower in providing all or a portion of the funds necessary to do any or all of the following: (i) finance or reimburse the costs relating to the acquisition, construction and equipping of a 150-unit supportive living facility for senior citizen tenants located in Des Plaines, Cook County, Illinois (the “Project”), (ii) finance capitalized interest on the Bonds as deemed necessary or advisable by the Borrower, (iii) fund certain reserve funds to provide additional security for the Bonds as deemed necessary or advisable by the Borrower, and (iv) pay a portion of the related costs of issuance of the Bonds (collectively, the “Financing Purposes”), all as permitted by the Authority Act and the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Authority wishes to declare its official intent to authorize the issuance of the Bonds for the Financing Purposes, provided certain conditions are met.

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

Section 1. Approval of Application. The application of the Borrower is approved.

Section 2. Consistency with Acts. A determination has been made by the Authority that its issuance of the Bonds for the Financing Purposes will be consistent and in accord with the provisions and purposes of the Authority Act.

Section 3. Approval of Resolution. The Chair, Vice Chair, General Counsel, Executive Director, Treasurer, or General Counsel of the Authority, or any person duly appointed by the Members to serve in such offices on an interim basis, and any Authority employee duly authorized by the Members and the Authority's Executive Director (each an "Authorized Officer"), is authorized and directed to execute, and the Executive Director, Treasurer, Secretary, any Assistant Secretary or any Authorized Officer of the Authority is authorized to seal and attest to the approval of this Inducement Resolution and to do any and all things necessary or desirable in order to carry out the intention of the parties expressed herein.

Section 4. Issuance of Bonds. The Bonds will be special, limited obligations of the Authority, payable solely out of funds to be paid by the Borrower pursuant to one or more loan agreements or other agreements to be entered into between the Borrower and the Authority and any other revenues and/or other funds pledged and assigned for the payment of the Bonds in connection with the Financing Purposes. The Members find and hereby determine that it is necessary and desirable and a public purpose of the Authority to provide financing for the Financing Purposes and hereby express its official intent, at one time or from time to time, to issue the Bonds pursuant to the Authority Act, upon final determination of the details of the financing and subject to the Authority and the Borrower agreeing to mutually acceptable terms for the Bonds and the contracts, agreements and proceedings related thereto, including, but not limited to, a bond purchase agreement (or comparable agreement) for the sale of the Bonds on behalf of the Borrower to finance all or a portion of the Financing Purposes.

Section 5. Declaration of Official Intent for Reimbursement. This Inducement Resolution evidences the Authority's Declaration of Official Intent for purposes of Treasury Regulations Section 1.150-2 issued under the Code. Based upon the representations of the Borrower, the Borrower reasonably expects to incur costs in connection with the Financing Purposes prior to the issuance of the Bonds and requests to be reimbursed for all or a portion of such costs so paid from the proceeds of the Bonds subsequent to (or within 60 days prior to) the effective date of this Inducement Resolution. The aggregate principal amount of the Bonds to be issued by the Authority for the benefit of the Borrower is now estimated not to exceed \$50,000,000.

Section 6. Notice and Hearing. The Executive Director of the Authority, or any designee, is hereby authorized, empowered and directed, in consultation with the Borrower, to cause notice to be given to the public of a public hearing on the proposed plan of finance and issuance of the Bonds for the Financing Purposes in compliance with the requirements of Section 147(f) of the Code for tax-exempt bonds, and is further authorized, empowered and directed to hold the public hearing referred to in said notice (and to hold any additional public hearing pursuant to any additional notice to the public, if determined to be necessary).

Approved and effective this 10th day of February, 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS FINANCE AUTHORITY

By _____
Executive Director

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

RESOLUTION 2026-0210-04

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO BOND AND LOAN AGREEMENT, WHICH SUPPLEMENTS AND AMENDS THAT CERTAIN BOND AND LOAN AGREEMENT DATED AS OF APRIL 1, 2020 PROVIDING FOR THE ISSUANCE OF THE \$36,075,000 PRINCIPAL AMOUNT ILLINOIS FINANCE AUTHORITY REVENUE REFUNDING BOND, SERIES 2020 (UNIVERSITY OF ST. FRANCIS); AND RELATED DOCUMENTS; AND APPROVING RELATED MATTERS

WHEREAS, the Illinois Finance Authority (the “Authority”) has been created by the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq. (as supplemented and amended, the “Act”); and

WHEREAS, in accordance with the Resolution No. 2020-0310-CF03 adopted by the Authority on March 10, 2020 (the “Existing Resolution”), the Authority has previously issued its \$36,075,000 original principal amount Illinois Finance Authority Revenue Refunding Bond, Series 2020 (University of St. Francis) (the “Bond”); and

WHEREAS, the Authority issued the Bond pursuant to that certain Bond and Loan Agreement dated as of April 1, 2020 (the “Existing Bond Agreement”) among the Authority, University of St. Francis (the “University”), and Wintrust Bank, N.A. (the “Purchaser”); and

WHEREAS, the Bond was sold on a private placement basis to the Purchaser and the proceeds from the sale thereof were loaned to the University, a not for profit corporation incorporated under the laws of the State of Illinois; and

WHEREAS, the Bond bears interest at a variable rate of interest established pursuant to an index-based formula; and

WHEREAS, in connection with the discontinuation of the use of the “LIBOR” index as of June 30, 2023, the Purchaser notified the University that the index used to establish such variable rate of interest on the Bond would be deemed to change from “LIBOR” to “Daily SOFR,” together with certain conforming changes; and

WHEREAS, such change from LIBOR to Daily SOFR was effective for interest rates that were effective on and after July 1, 2023; and

WHEREAS, the University and the Purchaser desire to amend the Existing Bond Agreement to (i) incorporate the change from LIBOR to Daily SOFR, including the conforming changes, as the index to be used to calculate the interest rate on the Bond, (ii) provide for certain changes relating to the credit spread used in calculating the interest rate on the Bond, (iii) amend and restate the form of the Bond and (iv) make certain other changes as set forth in the hereinafter defined First Amendment (collectively, the “Amendments”); and

WHEREAS, the University has informed the Authority, based upon the advice of bond counsel to the Authority, that such Amendments and the execution and delivery of the First Amendment and the hereinafter defined Amended Bond will result in the Bond being treated as “reissued” or “currently refunded” for federal income tax purposes; and

WHEREAS, in order to effect the Amendments, it will be necessary to amend the Existing Bond Agreement, the form of Bond, and certain other related bond and tax documents, as deemed necessary; and

WHEREAS, the University has requested that the Authority approve the Amendments and authorize and approve the execution and delivery of a First Amendment to Bond and Loan Agreement (the “First Amendment”) among the Authority, the University and the Purchaser, supplementing and amending the Existing Bond Agreement, an amended Bond (the “Amended Bond”) and the execution and delivery all other documentation deemed necessary or appropriate in connection therewith; and

WHEREAS, the Authority desires to approve the Amendments, and authorize and approve the execution and delivery of the First Amendment, the Amended Bond and any other necessary or appropriate documentation to effect all of the foregoing;

WHEREAS, a draft of the First Amendment describing the Amendments and including a form of the Amended Bond, has been previously provided to the Authority and is on file with the Authority; and

NOW, THEREFORE, Be It Resolved by the Members of the Illinois Finance Authority as follows:

Section 1. *Recitals.* The foregoing recitals are incorporated in and made a part of this Resolution by this reference.

Section 2. *Approval of Amendments.* The Authority hereby approves the Amendments; and the Authority hereby acknowledges that the Amendments and the execution and delivery of the First Amendment and the Amended Bond will constitute a “sale” or “exchange” under Section 1.1001-3 of the Treasury Regulations of the Bond, which is more commonly known as a “reissuance” or “current refunding” of the Bond for federal income tax purposes.

Section 3. *First Amendment.* The Authority does hereby authorize and approve the execution (by manual or facsimile signature) by its Chairperson, Vice Chairperson, Executive Director or General Counsel, or any person duly appointed by the Members to serve in such offices on an interim basis or otherwise authorized to act as provided by the resolutions of the Authority (each an “Authorized Officer”), and the delivery and use of the First Amendment. The Secretary or any Assistant Secretary of the Authority is hereby authorized to attest and to affix the official seal of the Authority to the First Amendment. The First Amendment shall be substantially in the form previously provided to and on file with the Authority and hereby approved, or with such changes therein as shall be approved by the Authorized Officer of the Authority executing the same, with such execution to constitute conclusive evidence of such Authorized Officer’s approval

and the Authority's approval of any changes or revisions therein from such form of the First Amendment and to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of the terms thereof.

Section 4. *Amended Bond.* The Authority hereby authorizes and approves the execution and delivery to the Purchaser of the Amended Bond, such Amended Bond is to be in substantially the form attached the First Amendment as Exhibit A and previously provided to and on file with the Authority, or with such changes therein as shall be approved by the Authorized Officer of the Authority executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of any and all changes or revisions therein from such form; such Amended Bond shall be executed on behalf of the Authority by the manual or facsimile signature of its Chairperson, Vice Chairperson or Executive Director (and for purposes of this Resolution, any person duly appointed to any such office on an acting or an interim basis or otherwise authorized to act as provided by resolutions of the Authority) and attested with the manual or facsimile signature of its Secretary or any Assistant Secretary and the seal of the Authority shall be impressed or imprinted thereon; the Chairperson, Vice Chairperson, Executive Director or any other officer of the Authority shall cause such Amended Bond as so executed and attested, to be delivered to the Purchaser, as bond registrar, for authentication; and when such Amended Bond is executed on behalf of the Authority in the manner contemplated by the Existing Bond Agreement, as supplemented and amended by the First Amendment, and this Resolution, it shall represent the approved form of such Amended Bond.

Section 5. *Tax Agreement.* The Authority is hereby authorized to enter into a Tax Exemption and Certificate Agreement (the "Tax Agreement") with the University in the form to be approved by bond counsel, by counsel for the University and by counsel to the Authority; the Authorized Officers of the Authority be, and each of them hereby is, authorized, empowered and directed to execute and deliver the Tax Agreement as so approved; when such Tax Agreement is executed and delivered on behalf of the Authority as herein provided, such Tax Agreement will be binding on the Authority; and from and after the execution and delivery of such Tax Agreement, the officers, employees and agents of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary or desirable to carry out and comply with the provisions of such Tax Agreement as executed.

The Tax Agreement may contain, among other things, provisions establishing the status of any interest rate swap agreement (the "Swap Agreement") that was or may be entered into or amended with respect to the Bond or the Amended Bond as a "qualified hedge" under the Internal Revenue Code of 1986, as amended (the "Code"), which status shall be solely the responsibility of the University.

Section 6. *Other Documents.* The Authorized Officers and any other officer of the Authority be, and each of them hereby is, authorized to (i) execute and deliver such documents, certificates and undertakings of the Authority to effect the Amendments and the foregoing described matters, including but not limited to, the execution and delivery of one or more IRS Forms 8038 and certificates necessary to identify the Swap Agreement as a "qualified hedge" under the Code (collectively, the "Other Documents"), (ii) approve the execution and delivery of such other documents, certificates and undertakings of other parties, including, without limitation,

the University and the Purchaser and (iii) take such other actions as may be necessary or required in connection with carrying out and complying with this Resolution, effecting the Amendments and the foregoing described matters and/or the execution, delivery and performance of the First Amendment, the Amended Bond, the Tax Agreement and the Other Documents; and that all of the acts and doings of the Authorized Officers which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and hereby are authorized, ratified, approved and confirmed.

Section 7. *Authorization and Ratification of Subsequent Acts.* The Members, officers, employees and agents of the Authority are hereby authorized and directed to do all such acts and things and to execute or accept all such documents (including, without limitation, if applicable, the execution and delivery of any amendments or supplements to any tax exemption agreements and certificates or other tax documents) as may be necessary to carry out and comply with the provisions of this Resolution and the First Amendment, and all of the acts and doings of the Members, officers, agents and employees of the Authority which are in conformity with the purposes and intent of this Resolution within the parameters set forth herein and/or the provisions and intent of the First Amendment, whether heretofore or hereafter taken or done, shall be and are hereby authorized, ratified, approved and confirmed. Unless otherwise provided therein, wherever in the First Amendment or any other document executed pursuant hereto or thereto it is provided that an action shall be taken by the Authority, such action shall be taken by an Authorized Officer of the Authority, or in the event of the unavailability, inability or refusal of an Authorized Officer to take such action, by any two Members of the Authority, each of whom is hereby authorized, empowered, and delegated the power and duty and directed to take such action on behalf of the Authority, all within the parameters set forth herein and in the First Amendment.

Section 8. *Severability.* The provisions of this Resolution are hereby declared to be separable, and if any section, phrase or provision hereof shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions of this Resolution.

Section 9. *No Conflict.* All resolutions and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict. The foregoing notwithstanding, the Existing Resolution is hereby confirmed, except to the extent otherwise supplemented by this Resolution.

Section 10. *Effective Date.* This Resolution shall be in full force and effect immediately upon its passage, as by law provided.

Approved and effective this 10th day of February, 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS FINANCE AUTHORITY

By _____
Executive Director

ATTEST:

Secretary (or Assistant Secretary)
[SEAL]

RESOLUTION 2026-0210-05

RESOLUTION FOR THE APPOINTMENT OF ASSISTANT SECRETARIES OF THE ILLINOIS FINANCE AUTHORITY AND MATTERS RELATED THERE TO

WHEREAS, the Illinois Finance Authority (the “Authority”) has been created by, and exists under, the Illinois Finance Authority Act (20 ILCS 3501/801-1, *et seq.*), as amended (the “Act”); and

WHEREAS, pursuant to Section 845-40 of the Act and Article III, Section 3 and Section 4 of Resolution 2007-07-21, Resolution Adopting the Amended and Restated By-Laws of the Illinois Finance Authority (“By-Laws”), the Authority is authorized to appoint a Secretary and one or more Assistant Secretaries; and

WHEREAS, Ms. Claire Brinley and Mr. Brad Fletcher currently serve as Assistant Secretaries of the Authority; and

WHEREAS, Mr. Mark Meyer, Mr. Zachary Swift, and Mr. Jakub Budz have been employed by the Authority as Deputy General Counsel, Associate Legal Counsel, and Program and IT Associate, respectively; and

WHEREAS, in order to fulfill duties under the Act and the By-Laws, the Members of the Authority deem it proper to appoint Mr. Mark Meyer, Mr. Zachary Swift, and Mr. Jakub Budz as additional Assistant Secretaries to the Authority and to assign to each of the Assistant Secretaries duties as authorized by the Act, administrative rules, certain resolutions, certain agreements and the By-Laws of the Authority.

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

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

Section 2. Appointment of an additional Assistant Secretary. In order to facilitate the effective execution of duties by the Secretary and the current Assistant Secretaries, the Members of the Authority deem it appropriate to appoint additional Assistant Secretaries. Mr. Mark Meyer, Mr. Zachary Swift, and Mr. Jakub Budz are appointed to the Office of Assistant Secretary and shall serve in that office during the pleasure of the Members of the Authority. Before entering upon the duties of Assistant Secretaries of the Authority, Mr. Meyer, Mr. Swift, and Mr. Budz shall take and subscribe to the constitutional oath of office. Each Assistant Secretary shall have the same powers prescribed for the Office of Secretary of the Authority as authorized by statute, the Authority’s By-Laws, any resolution of the Authority, and any other rule, regulation, policy or practice of the Authority. Each Assistant Secretary shall exercise these powers as directed by the Members of the Authority, the Executive Director and the Secretary.

Concurrent with the appointment of these new Assistant Secretaries, Mr. Fletcher will be removed as an Assistant Secretary of the Authority. The newly appointed Assistant Secretaries shall have co-equal duties with the current Assistant Secretary, Ms. Brinley.

Section 3. Further Actions. The Executive Director is hereby authorized, empowered and directed to do all such acts and things and to execute, acknowledge and deliver all documents as may in his discretion be deemed necessary or desirable to carry out and comply with the terms and provisions of this Resolution; and all of the acts and doings of the Executive Director of the Authority which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and the same are hereby in all respects ratified, confirmed and approved. All prior and future acts and doings of the officers, agents and employees of the Authority that are in conformity with the purposes and intent of this Resolution and in furtherance of the execution and performance of the Resolution shall be and the same hereby are in all respects approved and confirmed.

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. Conflicts. All resolutions and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict.

Section 6. Immediate Effect. This Resolution shall be in full force and effect immediately upon its passage, as by law provided.

Approved and effective this 10th day of February, 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS FINANCE AUTHORITY

By _____
Executive Director

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

RESOLUTION 2026-0210-06

RESOLUTION DIRECTING CERTAIN OFFICERS AND EMPLOYEES OF THE
ILLINOIS FINANCE AUTHORITY TO EXECUTE CERTAIN DOCUMENTS
ON BEHALF OF THE ILLINOIS FINANCE AUTHORITY.

WHEREAS, the Illinois Finance Authority (the “Authority”) has been created by, and exists under, the Illinois Finance Authority Act (20 ILCS 3501/801-1, *et seq.*), as amended (the “Act”);

WHEREAS, pursuant to Article VI, Section 5 of the Amended and Restated By-Laws of the Illinois Finance Authority (“By-Laws”), all contracts and agreements entered into by the Authority shall, except for those instances described in Article VI, Section 7, or unless members by resolution otherwise direct, be executed on behalf of the Authority by the Chairperson, Executive Director, any Assistant Executive Director or Treasurer, and may be attested to by the Secretary or any Assistant Secretary;

WHEREAS, pursuant to Article VI, Section 7 of the By-Laws, whenever the Authority shall adopt a bond resolution or other resolutions authorizing a financing transaction, the Executive Director, the Treasurer, and any officer or employee designated by the Executive Director, shall be authorized to execute all documents and make all elections as may be necessary or appropriate to effectuate the intent of the Authority to complete or administer the transaction approved by such resolution;

WHEREAS, pursuant to Section 2 of the Uniform Facsimile Signature of Public Officials Act (30 ILCS 320/2), any authorized officer, after filing with the Secretary of State his manual signature certified by him under oath, may execute or cause to be executed with a facsimile signature in lieu of his manual signature any instrument of payment; further, any authorized officer may designate a deputy in writing manually to subscribe the signature of any authorized officer to any public security or to a certificate thereon to which the signature of the authorized officer is required to be manually subscribed; and upon compliance with 30 ILCS 320/2 by the authorized officer, his facsimile signature has the same legal effect as his manual signature;

WHEREAS, from time to time, the Executive Director may be unable to personally execute contracts, agreements, documents, or make elections as may be necessary or appropriate to effectuate the intent of the Authority to complete or administer a transaction;

WHEREAS, in order to fulfill duties authorized by the Act and the By-Laws, the Executive Director deems it necessary to designate certain Authority staff as deputies with the authority to affix the facsimile signature of the Executive Director to any such contracts, agreements, documents, or elections as may be necessary or appropriate to effectuate the intent of the Authority to complete or administer a transaction;

WHEREAS, pursuant to Resolution No. 2025-06-07 (the “Prior Resolution”), the Members previously delegated to certain officers and employees the authority to execute, in their own

names, all documents and make all elections as may be necessary or appropriate to effectuate the intent of the Authority to complete or administer transactions on the Executive Director's behalf, and further to delegate to certain officers and employees the power to direct Authority staff to execute such documents in the Executive Director's absence or incapacity; and

WHEREAS, in order to fulfill duties authorized by the Act and the By-Laws, the Executive Director deems it necessary to delegate to certain officers and employees the authority to execute, in their own names, all documents and make all elections as may be necessary or appropriate to effectuate the intent of the Authority to complete or administer transactions on the Executive Director's behalf, and further to delegate to certain officers and employees the power to direct Authority staff to execute such documents in the Executive Director's absence or incapacity.

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

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

Section 2. Delegation of Signature Authority. In order to facilitate the effective execution of duties by the Executive Director, the Members of the Authority deem it appropriate to designate John Prendiville, Brad Fletcher, Sanjay Patel, and Mark Meyer (each an "Authorized Signer") and together, the "Authorized Signers") as authorized delegates of the Executive Director to execute, in their own names, all contracts, agreements, documents, or make elections as may be necessary or appropriate to effectuate the intent of the Authority to complete or administer the transaction. Mark Meyer shall replace Matt Stonecipher as an Authorized Signer. Consistent with this delegation, John Prendiville and Brad Fletcher are further authorized to acknowledge receipt of certain disclosures made pursuant to Municipal Securities Rulemaking Board Rule G-17 and similar requests.

Section 3. Designation of Deputies with Authority to Affix Facsimile Signature. The Authorized Signers are hereby designated as deputies with the authority to affix the facsimile signature of the Executive Director to any such contracts, agreements, documents, or elections as may be necessary or appropriate to effectuate the intent of the Authority to complete or administer a transaction, and to take any and all actions necessary to comply with the terms of 30 ILCS 320/2. The Executive Director may by written policy designate Authorized Signers to apply the Executive Director's facsimile signature for certain categories of contracts, agreements, documents, or elections (a "Standing Authorization"). Any Standing Authorization will be provided to the Authority's Audit Committee. Nothing in this Resolution shall limit the designation of other deputies in accordance with the provisions of the Uniform Facsimile Signature of Public Officials Act and the Bylaws.

Section 4. Designation of Secondary Authorizer. The Members of the Authority further deem it appropriate to designate Ximena Granda and Mark Meyer (if Mark Meyer is not signing as an Authorized Signer) (each a "Secondary Authorizer") the authority to direct any Authorized Signers to execute, in their own names or in the name of the Executive Director, any

contracts, agreements, documents, or making of elections as may be necessary or appropriate to effectuate the intent of the Authority to complete or administer a transaction in the Executive Director's absence. Mark Meyer shall replace Matt Stonecipher as a Secondary Authorizer. The Secondary Authorizer shall, prior to directing any Authorized Signer to execute any contract, agreement, document, or making of any election on behalf of the Authority, verify the Executive Director's absence and confirm that signature by the Authorized Signer is consistent with this Resolution and any delegation by the Executive Director, including any Standing Authorization.

Section 5. Reservation of Signature Approval Authority. Prior to an Authorized Signer's execution of any contracts, agreements, documents, or making of elections as may be necessary or appropriate to effectuate the intent of the Authority to complete or administer a transaction, or to the affixation of the Executive Director's facsimile signature, the Authorized Signers shall first seek written approval from the Executive Director, or, in the Executive Director's absence, a Secondary Authorizer, prior to such execution or affixation. The Executive Director may revoke the authorizations granted herein at any time; further, the authorization given to an Authorized Signer or Secondary Authorizer shall be automatically revoked upon the termination of such person's employment with the Authority. Nothing in this Resolution shall function to limit the Executive Director's signature authority under the Act, the Bylaws, or any other Resolutions.

Section 6. Further Actions. The Executive Director is hereby authorized, empowered and directed to do all such acts and things and to execute, acknowledge and deliver all documents as may in his discretion be deemed necessary or desirable to carry out and comply with the terms and provisions of this Resolution; and all of the acts and doings of the Executive Director of the Authority which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and the same are hereby in all respects ratified, confirmed and approved. All prior and future acts and doings of the officers, agents and employees of the Authority that are in conformity with the purpose and intent of this Resolution and in furtherance of the execution and performance of the Resolution shall be and the same hereby are in all respects approved and confirmed.

Section 7. 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 8. Conflicts. All resolutions and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict.

Section 9. Immediate Effect. This Resolution shall be in full force and effect immediately upon its passage, as by law provided.

Approved and effective this 10th day of February, 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS FINANCE AUTHORITY

By _____
Executive Director

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

VIII. PRESENTATION AND CONSIDERATION OF FINANCIAL REPORTS

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FY2026: Q3 IFA LOCALLY HELD General Fund *

(YTD 1/31/2026 **)



OPERATING REVENUE		TOTAL OPERATING REVENUE: \$2,148,312	
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Closing & Admin Fees \$1,652,105	Annual & Application Fees \$199,386	Interest on Loans \$206,841 ; Other revenue \$89,980 (Participation and direct local government loans)	
-----------------------------------------	--------------------------------------------	-------------------------------------------------------------------------------------------------------------------------	--



NON-OPERATING REVENUE		TOTAL NON-OPERATING REVENUE: \$5,331,293	
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Interest and Investment income: \$1,760,769	Grant income – loans closed & cost recovery (staff & vendors): \$3,570,524		
----------------------------------------------------	-----------------------------------------------------------------------------------	--	--



SSBCI loan closings are material (slowed growth from Oct – Jan 2026)

EXPENSES		TOTAL EXPENSES: \$5,348,426		
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Employee Related: \$1,632,439	Professional Services: \$1,503,687	Other: \$612,300	Allowance for at Risk Accounts: \$1,600,000	
--------------------------------------	-------------------------------------------	-------------------------	----------------------------------------------------	--



Not applicable to SSBCI loan activity

NET INCOME: \$2,131,179		
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Grant Income/SSBCI: \$2,047,503	Grant Income/Admin Cost Recovery \$1,523,021	Investment Income: \$1,760,769 ; Operating Loss – including at Risk Accts: (\$3,200,114)
----------------------------------------	-----------------------------------------------------	--------------------------------------------------------------------------------------------------------

* IFA’s general fund (i.e., “primary fund”) contains retained earnings since 2004. However, the non-operating revenue (i.e., interest/investment income from the IL Treasurer funds) is 42.9%, which is a *material portion* of net income.
 ** All financial data referenced is a summary YTD FY2026 and is preliminary and unaudited

ILLINOIS FINANCE AUTHORITY
STATEMENT OF NET POSITION
January 31, 2026

	GENERAL OPERATING FUND	INDUST REV BOND INS FUND	IL AGR LOAN GUARN FUND	IL FARMER AG BUS LOAN FUND	IL HOUSING PARTNER FUND	FIRE TRUCK REV LOAN FUND	AMBULANCE REV LOAN FUND	TOTAL IFA FUNDS
ASSETS AND DEFERRED								
OUTFLOWS								
CURRENT ASSETS:								
UNRESTRICTED:								
Cash & cash equivalents	48,664,700	-	-	-	4,498,205	-	-	53,162,905
Investments	2,701,171	-	-	-	465,027	-	-	3,166,198
Accounts receivable, net	2,098	-	-	-	-	-	-	2,098
Loans receivables, net	1,468,408	-	-	-	-	-	-	1,468,408
Accrued interest receivable	879,816	-	-	-	8,474	-	-	888,290
Bonds and notes receivable	118,874	-	-	-	-	-	-	118,874
Due from other funds	893,812	-	-	-	-	-	-	893,812
Due from primary government	882,724	-	-	-	-	-	-	882,724
Prepaid expenses	231,727	-	-	-	-	-	-	231,727
TOTAL CURRENT UNRESTRICTED ASSETS	\$55,843,330	-	-	-	\$4,971,706	-	-	\$60,815,036
RESTRICTED:								
Cash & cash equivalents	127,343,679	6,165,179	-	-	-	11,708,288	3,051,663	148,268,809
Investments	-	919,881	-	-	-	199,814	99,979	1,219,674
Accrued interest receivable	9,137	91,995	-	-	-	11,947	2,325	115,404
Loans receivables, net	51,789	-	-	-	-	38,256	200,002	290,047
Grant Advance	11,000,000	-	-	-	-	-	-	11,000,000
TOTAL CURRENT RESTRICTED ASSETS	\$138,404,605	\$7,177,055	-	-	-	\$11,958,305	\$3,353,969	\$160,893,934
TOTAL CURRENT ASSETS	\$194,247,935	\$7,177,055	-	-	\$4,971,706	\$11,958,305	\$3,353,969	\$221,708,970
NON-CURRENT ASSETS:								
UNRESTRICTED:								
Investments	4,082,985	-	-	-	501,851	-	-	4,584,836
Loans receivables, net	1,530,312	-	-	-	-	-	-	1,530,312
Bonds and notes receivable	2,648,747	-	-	-	-	-	-	2,648,747
Capital assets, net of accumulated depreciation	102,440	-	-	-	-	-	-	102,440
TOTAL NON-CURRENT UNRESTRICTED ASSETS	\$8,364,484	-	-	-	\$501,851	-	-	\$8,866,335
RESTRICTED:								
Investments	-	1,408,837	-	-	-	265,652	90,379	1,764,868
Funds in the custody of the State Treasurer	-	-	6,279,451	5,643,380	-	1,897,734	334,053	14,154,618
Loans receivables, net	8,605,039	6,000,000	-	-	-	12,767,448	1,099,661	28,472,148
TOTAL NON-CURRENT RESTRICTED ASSETS	\$8,605,039	\$7,408,837	\$6,279,451	\$5,643,380	-	\$14,930,834	\$1,524,093	\$44,391,634
TOTAL NON-CURRENT ASSETS	\$16,969,523	\$7,408,837	\$6,279,451	\$5,643,380	\$501,851	\$14,930,834	\$1,524,093	\$53,257,969
TOTAL ASSETS	\$211,217,458	\$14,585,892	\$6,279,451	\$5,643,380	\$5,473,557	\$26,889,139	\$4,878,062	\$274,966,939
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES								
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$211,217,458	\$14,585,892	\$6,279,451	\$5,643,380	\$5,473,557	\$26,889,139	\$4,878,062	\$274,966,939

ILLINOIS FINANCE AUTHORITY
STATEMENT OF NET POSITION
January 31, 2026

	GENERAL OPERATING FUND	INDUST REV BOND INS FUND	IL AGR LOAN GUARN FUND	IL FARMER AG BUS LOAN FUND	IL HOUSING PARTNER FUND	FIRE TRUCK REV LOAN FUND	AMBULANCE REV LOAN FUND	TOTAL IFA FUNDS
LIABILITIES:								
CURRENT LIABILITIES:								
Payable from unrestricted current assets:								
Accounts payable	357,282	-	-	-	-	-	-	357,282
Lease Payable	80,815	-	-	-	-	-	-	80,815
Accrued liabilities	260,838	-	-	-	-	-	-	260,838
Payroll Tax Liability	38,182	-	-	-	-	-	-	38,182
Due to employees	110,474	-	-	-	-	-	-	110,474
Due to primary government	1	-	-	-	-	-	-	1
Due to other funds	922,230	-	-	-	-	-	-	922,230
Other liabilities	-	-	-	-	-	-	-	0
Unearned revenue, net of accumulated amortization	135,973,992	-	-	-	-	-	-	135,973,992
TOTAL CURRENT LIABILITIES PAYABLE FROM UNRESTRICTED CURRENT ASSETS	\$137,743,814	-	-	-	-	-	-	\$137,743,814
TOTAL CURRENT LIABILITIES	\$137,743,814	-	-	-	-	-	-	\$137,743,814
NONCURRENT LIABILITIES:								
Payable from unrestricted noncurrent assets:								
Noncurrent payables	585	-	-	-	-	-	-	585
TOTAL NON-CURRENT LIABILITIES PAYABLE FROM UNRESTRICTED NON-CURRENT ASSETS	\$585	-	-	-	-	-	-	\$585
TOTAL NONCURRENT LIABILITIES	\$585	-	-	-	-	-	-	\$585
TOTAL LIABILITIES	\$137,744,399	-	-	-	-	-	-	\$137,744,399
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	137,744,399	-	-	-	-	-	-	137,744,399
NET POSITION:								
Net Investment in Capital Assets Restricted for:	102,439	-	-	-	-	-	-	102,439
Locally held agricultural guarantees	8,500,811	14,238,908	-	-	-	-	-	22,739,719
Public safety loans	-	-	-	-	-	26,545,684	4,792,024	31,337,708
Agricultural guarantees and rural development loans	-	-	12,156,632	9,533,107	-	-	-	21,689,739
Unrestricted	62,738,630	-	-	-	5,340,709	-	-	68,079,339
Current change in net position	2,131,179	346,984	(5,877,181)	(3,889,727)	132,848	343,455	86,038	(6,726,404)
TOTAL NET POSITION	\$73,473,059	\$14,585,892	\$6,279,451	\$5,643,380	\$5,473,557	\$26,889,139	\$4,878,062	\$137,222,540

ILLINOIS FINANCE AUTHORITY
STATEMENT OF NET POSITION
January 31, 2026

	GENERAL OPERATING & GRANT FUNDS	INDUST REV BOND INS FUND	IL AGR LOAN GUARN FUND	IL FARMER AG BUS LOAN FUND	IL HOUSING PARTNER FUND	FIRE TRUCK REV LOAN FUND	AMBULANCE REV LOAN FUND	TOTAL IFA FUNDS
Operating Revenues:								
Closing Fees	1,432,155	-	-	-	-	-	-	1,432,155
Annual Fees	188,386	-	-	-	-	-	-	188,386
Administrative Service Fees	219,950	-	-	-	-	-	-	219,950
Application Fees	11,000	-	-	-	-	-	-	11,000
Miscellaneous Fees	8,393	-	-	-	-	4,708	-	13,101
Interest Income-Loans	206,841	69,225	-	-	-	22,776	2,016	300,858
Other Revenue	81,587	-	-	-	-	-	-	81,587
Total Operating Revenue:	2,148,312	69,225	-	-	-	27,484	2,016	2,247,037
Operating Expenses:								
Employee Related Expense	1,632,439	-	-	-	-	-	-	1,632,439
Professional Services	1,503,687	987	-	-	587	563	476	1,506,300
Occupancy Costs	127,709	-	-	-	-	-	-	127,709
General & Administrative	197,268	-	-	-	-	-	-	197,268
Program Expense	278,344	-	-	-	-	-	-	278,344
Interest Expense	-	-	-	-	-	-	-	-
Depreciation and Amortization	8,979	-	-	-	-	-	-	8,979
Total Operating Expense	3,748,426	987	-	-	587	563	476	3,751,039
Operating Income(Loss)	(\$1,600,114)	\$68,238	-	-	(\$587)	\$26,921	\$1,540	(\$1,504,002)
Nonoperating Revenue(Expenses):								
Grant Income	3,570,524	-	-	-	-	-	-	3,570,524
Bad Debt Adjustment/(Expense)	(1,600,000)	-	-	-	-	-	-	(1,600,000)
Interest and Investment Income	1,728,608	268,098	122,819	110,273	129,168	313,598	83,310	2,755,874
Realized Gain (Loss) on Sale of Investment	126	47	-	-	18	54	24	269
Net Appreciation (Depr) in fair value of Investments	32,035	10,601	-	-	4,249	2,882	1,164	50,931
Total Nonoperating Revenues (Expenses)	\$3,731,293	\$278,746	\$122,819	\$110,273	\$133,435	\$316,534	\$84,498	\$4,777,598
Net Income (Loss) Before Transfers	\$2,131,179	\$346,984	\$122,819	\$110,273	\$132,848	\$343,455	\$86,038	\$3,273,596
Transfers:								
Transfers in from other funds	113,239	-	-	-	-	-	-	72,932.00
Transfers out to other funds	(113,239)	-	(6,000,000)	(4,000,000)	-	-	-	(10,072,932)
Total Transfers In (Out)	-	-	(\$6,000,000)	(\$4,000,000)	-	-	-	(\$10,000,000)
Net Income (Loss)	\$2,131,179	\$346,984	(\$5,877,181)	(\$3,889,727)	\$132,848	\$343,455	\$86,038	(\$6,726,404)

IX. CLIMATE BANK PLAN STANDING REPORT

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CLIMATE BANK PLAN STANDING REPORT

February 10, 2026

Background

Section 5 of Resolution No. 2022-1110-EX16 (Climate Bank Plan Resolution), adopted on November 10, 2022, requires the Executive Director to report to the Members on all material actions taken under the resolution and all substantive modifications made to the Climate Bank Plan between meetings. The Members may then affirm, modify, or disapprove of any modifications to the Climate Bank Plan.

This February 10, 2026, Climate Bank Plan Standing Report is consistent with Section 5 of the Climate Bank Resolution and past modifications to the Climate Bank Plan incorporated by this reference. It summarizes all material actions taken under the Climate Bank Plan. Highlights from the Standing Report can be found in Attachment A.

PROGRAMMATIC ACTION SUMMARY

- 1. USDOT CFI.** The Authority continues to implement its \$15 million Charging and Fueling Infrastructure (“CFI”) award in partnership with the Federal Highway Administration (“FHWA”) and Illinois Department of Transportation (“IDOT”). The Authority continues to work with Blink Charging and Heartland Charging to perform site visits and install a portion of the electric vehicle charging stations funded under this program. The Authority is currently reviewing final budgets and engineering drawings.

Other project partners working with their own vendors continue to make progress on their projects. Grantees in this group are working on site planning and construction, with the first chargers expected to be installed in the coming months. All grantees submitted their quarterly reports last month without issue.

Authority staff continue to work on two Invitations for Bid (“IFBs”) for the remaining partners. One IFB for sites located in northern Illinois is currently accepting solicitations, which are due February 27, 2026. The IFBs are split up by geography to encourage a more diverse applicant pool.

- 2. UST SSBCI.** During the month of January 2026, there were no loans funded. As of January 31, 2026, the Authority has approved \$2.3 million in loans. On January 29, 2026, the Authority requested \$2.3 million from the Illinois Department of Commerce and Economic Opportunity (“DCEO”) to advance funds from the second \$10 million tranche to fund the approved loans.

The pipeline at the end of the month totaled about \$5.2 million. Of which, five loans, or \$900,000, are in the underwriting stage. New lenders and investors continue to reach out to the Authority to join its Participation Program or to co-invest on direct loans.

- 3. USEPA CPRG.** The Authority continues to collaborate with the Illinois Environmental Protection Agency (“IEPA”) to administer programs under the United States Environmental Protection Agency’s (“USEPA”) Climate Pollution Reduction Grants (“CPRG”) award won by IEPA. On January 30, the Authority reopened competitive

application windows for its Stretch Code Adoption and Small Utility Clean Energy Planning grants. An informational webinar for both grants will take place on February 17, 2026. Interested parties can register for the webinar through our [website](#). The Authority is accepting applications for Stretch Code Adoption grants through April 30, 2026, and Small Utility Clean Energy Planning grants through April 17, 2026.

The Community Geothermal Phase One Planning grants remain open through February 13. The Authority recently added important information regarding consumer protections relevant to the Community Geothermal program, which is posted on the Climate Bank website.

The Authority continues to develop its other programs funded under the CPRG program, including loan programs for medium- and heavy-duty charging stations and fleet electrification, to be released later this year.

- 4. USDOE GRID.** The Authority continues to implement the U.S. Department of Energy's ("USDOE") 40101(d) Grid Resilience Grants program. All Round 1 projects are underway, and Authority staff is meeting with grantees monthly to monitor progress. All grantees submitted their most recently quarterly reports without issue.

All Round 2 full applications have been sent to USDOE for review and approval., and four of the six projects have already received approval and are progressing to the grant agreement stage.

On January 30, 2026, the Authority opened a third round of funding under the Grid program. A smaller amount of funding is available to small utilities to support the implementation of monitoring and control hardware and software to help reduce the number of outages, outage restoration time, and the number of customers experiencing outages. An informational webinar for this grant will be held on February 11, 2026. Interested parties can register for the webinar through our [website](#). The application window will remain open through March 13, 2026.

- 5. USDOE EE RLF.** The Authority is accepting applications for its Energy Efficiency Revolving Loan Fund ("EE RLF") Bridge Loan product. The Authority is currently reviewing several applications submitted for projects across the state.
- 6. Clean Energy Primes Contractor Accelerator Loan Program.** The Climate and Equitable Jobs Act ("CEJA") directs the Authority to work with DCEO to develop a low-interest loan program to provide working capital to participants in the Clean Energy Primes Contractor Accelerator Program. This loan program will allow the Authority to partner with DCEO to benefit a variety of borrowers that reflect the diversity of the State, particularly new market entries. The Authority and DCEO are close to finalizing the structure of the grant agreement between the two agencies that will allow the Authority to facilitate a revolving loan fund.
- 7. Walton Family Foundation.** The Authority continues to make progress under this grant in partnership with PRE Collective and Quantified Ventures. Work on this grant is ongoing.

8. **Federal (and Private) Funds for Future Jobs (“4FJ”), a Climate Bank Initiative.** The Authority continues to collaborate with DCEO on a variety of other economic development initiatives and proposed projects.
9. **Green Bank 50.** The Authority continues to partner with the US Green Bank 50 (“GB 50”) to support Green Banks across the country.
10. **Public Finance Initiative.** The Authority continues to make progress with the Public Finance Initiative on its Rural & Small Cities Program.
11. **Illinois C-PACE Open Market Initiative.** On January 27, 2026, the full Aurora City Council approved the Illinois Finance Authority Property Assessed Clean Energy (“PACE”) Program enabling ordinance. The Authority is excited about this continued partnership with the second largest city in Illinois.

LEGAL ACTION SUMMARY

1. **USEPA GGRF SFA.** On August 7, 2025, the USEPA sent a letter to the Authority purporting to terminate the Greenhouse Gas Reduction Fund Solar for All program. Since that date, the Authority has initiated an administrative appeal of the termination, and the Office of the Illinois Attorney General has joined in litigation (both on behalf of IFA and the State of Illinois) to contest the termination. On December 23, 2025, the Authority received an email from the USEPA indicating that USEPA plans to continue transaction testing of the Solar for All grants. USEPA continues to assert that the Authority is required to follow closeout procedures despite pending litigation.

USEPA GGRF NCIF. On September 2, 2025, the U.S. Court of Appeals for the District of Columbia Circuit Court issued a ruling on litigation involving the U.S. EPA’s efforts to terminate the National Clean Investment Fund (“NCIF”) grant program. The ruling was not favorable to grant recipients. On December 17, 2025, the Appellate Court granted the plaintiffs’ petition to hear the case *en banc* and has scheduled oral arguments for February 24, 2026. The Attorney General is representing the Authority in this matter.

PUBLIC ENGAGEMENT

The Authority takes pride in its ongoing commitment to stakeholder engagement. Events from the past month include:

- On January 22, the Program Manager spoke at the C4 Cross Community Meeting, which was attended by municipal leaders across approximately a dozen northern Illinois communities. The Program Manager gave a presentation about the Authority’s Community Geothermal, EE RLF, and SSBCI programs.
- On January 15, the Executive Director met a UIS Doctoral Research candidate to discuss how digital transformation initiatives in Illinois public agencies relate to employee engagement and readiness for change.

Attachments

Attachment A – Climate Bank Standing Report Presentation

February 2026 Highlights



Climate Pollution Reduction Grants

40101(d) Grid Resilience Grants

Commercial Property Assessed Clean Energy

Climate Pollution Reduction Grants



Stretch Code Adoption

- **Application Deadline:** April 30, 2026
- **Award range:** up to \$200,000
- **Available funding:** \$6,700,000

Small Utility Clean Energy Planning

- **Application Deadline:** April 17, 2026
- **Award range:** up to \$200,000
- **Available funding:** \$1,600,000

Community Geothermal Planning Grants

- **Application Deadline:** February 13, 2026
- **Award range:** \$100,000 - \$250,000
- **Available funding:** \$1,000,000

40101(d) Grid Resilience Grants



Grid Resilience Grants – Round 3

- **NOFO Released:** January 30, 2026
- **Application Deadline:** March 13, 2026
- **Award range:** up to \$200,000
- **Available funding:** \$1,000,000

Round 3 supports Supervisory Control and Data Acquisition (SCADA) and monitoring control technologies designed to enhance electric system visibility and operational control, enable real-time data collection, analysis, and decision-making

PUBLIC FINANCE: COMMERCIAL PACE BONDS



Any county or municipality can create a PACE Area and establish the IFA PACE Program **by adopting the enabling PACE Ordinance and related Program Report** offered by IFA



On January 27, 2026, the full Aurora City Council approved the Illinois Finance Authority Property Assessed Clean Energy Program enabling ordinance.



February 10, 2026

X. PROCUREMENT REPORT

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**ILLINOIS FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT**

**BOARD MEETING
February 10, 2026**

CONTRACTS/AMENDMENTS EXECUTED					
Procurement Type	Vendor	Term/Purchase Date	Estimated Not to Exceed Value	Action/Proposed Method of Procurement	Products/Services Provided
<i>Small Purchase Contracts</i>	CDW	One-Time Purchase	\$278.98	Executed	Computer Monitors
	CDW	One-Time Purchase	\$353.38	Executed	Computer Monitors
	CDW	One-Time Purchase	\$239.73	Executed	Cisco Switch
	CDW	08/01/25-07/31/28	\$26,318.88	Executed	O-365 MS Desktop Licenses and Server Licenses
	Ascent Innovations	9/01/25-8/31/26	\$48,000.00	Executed	Accounting (GP) and Timekeeping (GS) software maintenance and support
	Allied Business Systems	10/08/25-10/07/26	\$28,800.00	Executed	Loan Portal Software
	Amalgamated Bank of Chicago	11/01/25-10/31/27	\$30,000.00	Executed	Receiving Agent Services
	Presidio Networked Solutions, LLC	11/01/25-10/31/26	\$ 2,921.20	Executed	Smartnet Renewal
	Presidio Networked Solutions, LLC	11/19/25-11/18/26	\$5,290.56	Executed	HPE Care-Pack Renewal
	Xerox Corporation	01/01/26-12/31/28	\$28,467.00	Executed	Xerox Copier Refresh
	CDW	01/12/26-01/11/27	\$439.92	Executed	Adobe Acrobat Licenses
	eSentire	02/15/26-02/15/29	\$73,083.00	Executed	Cyber Security Software and Services

**ILLINOIS FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT**

**BOARD MEETING
February 10, 2026**

Illinois Procurement Code Contracts	Acacia Financial Group, Inc.	07/01/25-06/30/26	\$176,000.00	Executed	Financial Advisory Services
	Sycamore Advisors	07/01/25-06/30/26	\$176,000.00	Executed	Financial Advisory Services
	Mesirow Insurance Services, Inc.	07/01/25-06/30/26	\$350,000.00	Executed	Employee Benefits Insurance
	Mesirow Insurance Services, Inc.	07/01/25-06/30/26	\$300,000.00	Executed	Liability Insurance
	Amalgamated Bank of Chicago	08/01/25-07/31/26	\$25,000.00	Executed	Bank Custodian Services
	Fifth Third Wealth Advisors LLC	08/01/25-07/31/26	\$95,000.00	Executed	Investment Manager
	CCGI Holdings LLC	10/15/25-7/20/26	\$2,388,909.00	Executed	Electric Vehicle Supply Equipment
	Catalyst Consulting	07/01/26-06/30/27	\$133,877.00	Executed	IT Consulting Services Renewal
	Catalyst Consulting	2/9/26-6/9/26	\$35,720.00	Executed	IFA Website Redesign

Procurement Type	Vendor	Expiration Date	Estimated Not to Exceed Value	Action/Proposed Method of Procurement	Products/Services Provided
Emergency Procurements	Climate Infrastructure Group	01/08/25-01/07/27	\$ 4,697,852	Emergency Declared 01/08/25 Contract Extended through 01/07/27	Climate Bank Federal Funds Program Administration, Implementation and Compliance
	Baker Tilly Advisory Group	02/18/25-05/20/25	\$14,470.00	Executed	Climate Bank Federal Funding Tax Consultant
	Baker Tilly Advisory Group	06/26/25-09/23/25	\$250,000.00	Emergency Declared 06/26/25	Climate Bank Federal Funding Tax Consultant
	Baker Tilly Advisory Group	06/26/25-09/23/26	Not To Exceed \$1,000,000.00	Emergency Declared 06/26/25 Contract	Climate Bank Federal Funding Tax Consultant Contract Extension

**ILLINOIS FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT**

**BOARD MEETING
February 10, 2026**

Emergency Procurements				Extension Through 09/23/26	
	Loop Capital, LLC.	07/11/25-07/10/26	\$100,000.00	Executed-Small Purchase Emergency	Due Diligence and Valuation Services
Credit Card	Amalgamated-Credit Card	05/01/26	\$90,000.00	Continue	Credit Card
Bank Depository	Bank of America- Depository	06/30/26	\$400,000.00	Continue	Bank of America Operating Account

INTER-GOVERNMENTAL AGREEMENTS					
Procurement Type	Vendor	Term	Estimated Not to Exceed Value	Action/Proposed Method of Procurement	Products/Services Provided
Inter-Governmental Agreements	Office of the Illinois Treasurer	04/21/23- No End Date	N/A	MOU- Executed	Either Agency may provide each other Professional Services at no cost
	Office of the State Fire Marshal (OSFM)	07/01/20- 06/30/26	N/A	IGA-Executed	Fire Truck Revolving Loan Program
	Illinois Environmental Protection Agency	11/01/23- 10/31/28	N/A	IGA -Executed	Administration of the EE RLF Program
	Illinois Power Agency	01/28/25- 04/30/29	N/A	IGA Executed	Solar for All Program
	Illinois Environmental Protection Agency	10/01/24- 09/30/29	\$137,598,910.00	IGA Executed	Climate Pollution Reduction Grant Implementation
	City of Charleston	11/17/2025 -10/1/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program

**ILLINOIS FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT**

**BOARD MEETING
February 10, 2026**

<i>Inter-Governmental Agreements</i>	Illinois Wesleyan University	1/5/2026-10/1/2032	N/A	MOU Executed	Community Charging and Fueling Infrastructure Grant Program
	New Lenox Community Park District	11/21/2025-10/1/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Plainfield Park District	12/18/2025-10/1/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	The University of Chicago	12/16/2025-10/1/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Urbana Park District	12/9/2025-10/1/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program

XI. CLOSED SESSION

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XII. OTHER BUSINESS

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XIII. ADJOURNMENT

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**APPENDIX A - INFORMATION
REGARDING NEW
BUSINESS ITEMS**



**REGULAR MEETING OF THE MEMBERS
TUESDAY, FEBRUARY 10, 2026
9:30 A.M.**

**MICHAEL A. BILANDIC BUILDING
160 NORTH LASALLE STREET
SUITE S-1000
CHICAGO, ILLINOIS 60601**

**LELAND BUILDING
527 EAST CAPITOL AVENUE
HEARING ROOM A, FIRST FLOOR
SPRINGFIELD, ILLINOIS 62701**

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NEW BUSINESS ITEMS

PUBLIC FINANCE				
Tab	Applicant	Location(s)	Amount*	Staff
<i>Bond Resolutions</i>				
1	Springfield Sustainable Energy Partners LLC	Counties of Logan, Macon, Morgan, and Sangamon	\$125,000,000	SDP
<i>Inducement Resolutions</i>				
2	Gotion Illinois New Energy Inc.	County of Kankakee	\$200,000,000	BRF
3	Heritage Woods Northwest LLC	County of Cook	\$50,000,000	BRF
TOTAL			\$375,000,000	
<i>* Preliminary, subject to change</i>				
Tab	Action			Staff
<i>Resolutions</i>				
4	Resolution authorizing the execution and delivery of a First Amendment to Bond and Loan Agreement, which supplements and amends that certain Bond and Loan Agreement dated as of April 1, 2020 providing for the issuance of the \$36,075,000 principal amount Illinois Finance Authority Revenue Refunding Bond, Series 2020 (University of St. Francis); and related documents; and approving related matters			BRF
GENERAL & ADMINISTRATIVE				
Tab	Action			Staff
<i>Resolutions</i>				
5	Resolution for the appointment of Assisant Secretaries of the Illinois Finance Authority and matters related thereto			CBM
6	Resolution directing certain officers and employees of the Illinois Finance Authority to execute certain documents on behalf of the Illinois Finance Authority			MAM

REQUEST	Bond Resolution Date: February 10, 2026
PROJECT	<p>Purpose: Springfield Sustainable Energy Partners LLC, a Delaware limited liability company (together with its successors and assigns, the “<u>Borrower</u>”), the sole member of which is Genesis Capital Finance Corporation, a Delaware nonstock corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, has requested that the Illinois Finance Authority (the “<u>Authority</u>”) issue its Revenue Bonds, Series 2026 (Springfield Sustainable Energy Partners), in one or more fixed rate, tax-exempt series, which may be issued in two or more series or subseries (the “<u>Bonds</u>”) to be loaned to the Borrower in order to assist the Borrower in providing a portion of the funds necessary to do any or all of the following: (i) pay or reimburse the costs of the acquisition, development, construction, improvement and equipping of certain energy related improvements, including but not limited to, upgrading and replacing central utility plant assets, upgrading building automation systems, upgrading interior and exterior lighting, installing solar arrays, upgrading, retro-commissioning and optimizing HVAC system performance, implementing energy savings measures, and making other infrastructure improvements (the “<u>Energy Projects</u>”) at certain hospitals and related facilities owned and/or operated by Memorial Health System, an Illinois not for profit corporation (“<u>Memorial Health</u>”), and/or certain of its affiliates located in Illinois (collectively, the “<u>Benefitting Entities</u>”); (ii) pay or reimburse Memorial Health for the costs of the acquisition of certain buildings and the real property upon which such buildings are located (collectively, the “<u>Acquired Properties</u>”), in which one or more of the Benefitting Entities operate or will operate health care facilities; (iii) fund a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, and (iv) pay or reimburse certain costs incurred in connection with the issuance of the Bonds (collectively, the “<u>Financing Purposes</u>”).</p> <p>Project Number: 12629</p> <p>Volume Cap: None.</p> <p>Extraordinary Conditions: None.</p>
LOCATION(S)	Decatur (Macon County), Jacksonville (Morgan County), Lincoln (Logan County), Springfield (Sangamon County)
JOB DATA	<p>Current Jobs: Not applicable New Jobs[†]: 2</p> <p>Retained Jobs: Not applicable Construction Jobs[†]: 30</p>
PRIOR ACTION	<p>None. This is the first time this transaction has been presented to the Members of the Authority.</p> <p>Material Changes: Not applicable.</p>

FINANCING	<p>The plan of finance contemplates that the Authority will issue the Bonds in an aggregate principal amount not to exceed \$125 million as a public offering by Piper Sandler & Co. (the “<u>Underwriter</u>”).</p> <p>Rating: An application was submitted, and certain information was provided to S&P Global Ratings for a long-term rating in connection with the proposed issuance of the Bonds.</p> <p>Authorized Denominations: The Bonds will be available in denominations of \$5,000 or any integral multiple thereof.</p>
INTEREST RATE	<p>The Bonds will bear interest at stated rates not exceeding 7% per annum.</p>
MATURITY	<p>The Bond Resolution authorizes a final maturity of not later than 40 years from the date of issuance.</p>
SECURITY	<p>The Bonds will be secured by a trust estate established pursuant to an Indenture of Trust, and the proceeds of the Bonds will be loaned to the Borrower pursuant to a Loan Agreement. The trust estate primarily consists of payments to be made by the Borrower under the Loan Agreement, the Collateral Agency and Collateral Security and Account Agreement (the “<u>Collateral Security Agreement</u>”) between the Borrower and U.S. Bank Trust Company, National Association, as the Trustee, Collateral Agent and Securities Intermediary (the “<u>Collateral Agent</u>”), and other “Security Documents” (as defined in the Collateral Security Agreement).</p> <p>In addition, the Borrower will pledge and assign, grant a lien in favor of the Collateral Agent for the benefit of the Secured Parties (as defined in the Collateral Security Agreement) over all of its rights, title and interest in the Collateral (as defined in the Collateral Security Agreement) to secure the Secured Obligations (as defined in the Collateral Security Agreement) as provided in the Collateral Security Agreement. The “Collateral” includes all rights of the Borrower to receive payments from Memorial Health pursuant to the Energy Services Agreement between the Borrower and Memorial Health under which the Borrower will provide certain energy related services to Memorial Health and Memorial Health will pay for such services, and the rights of the Borrower to certain other “Material Contracts” related thereto. The Material Contracts include, without limitation, a Qualified Management Contract between the Borrower and ENFRA MCC, LLC, a Delaware limited liability company (“<u>ENFRA</u>”), under which ENFRA will perform the energy related services under the Energy Services Agreement on behalf of the Borrower. The Authority is not a party to the Collateral Security Agreement.</p>

SOURCES & USES*	Sources:		Uses:	
	Bonds	<u>\$125,000,000</u>	Energy Projects	\$104,200,000
			Acquired Properties	27,800,000
	Equity	<u>\$10,500,000</u>	Cost of Issuance	<u>3,500,000</u>
	Total	<u>\$135,500,000</u>	Total	<u>\$135,500,000</u>
RECOMMENDATION	Staff recommends approval of the Bond Resolution.			

* Preliminary, subject to change

† Projected

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PROJECT AND FINANCING SUMMARY

PROGRAM AND CONTRIBUTION

The Illinois Finance Authority (“Authority”) may issue bonds from time to time as provided in the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as amended (the “Authority Act” or the “Act”), for the purposes set forth therein. Tax-exempt private activity bonds issued by the Authority (and any premium thereon and the interest thereon) do not constitute indebtedness or an obligation, general or moral, or a pledge of the full faith or a loan of credit of the State of Illinois (“State”) or any political subdivision thereof, within the purview of any constitutional or statutory limitation or provision.

Because interest paid to bondholders on tax-exempt obligations is not includable in their gross income for federal income tax purposes, bondholders are willing to accept a lower interest rate than they would accept if the interest was taxable. Special rules apply to bonds that are private activity bonds for those bonds to be tax-exempt private activity bonds.

BUSINESS SUMMARY

The sole member of the Borrower is Genesis Capital Finance Corporation, a Delaware nonstock corporation (“Genesis”) which is a tax-exempt organization described in Section 501(c)(3) of the Code. The Borrower is a disregarded entity of Genesis for federal tax purposes.

The Energy Projects and the Acquired Properties are or will be owned and principally used by Memorial Health and the other Benefitting Entities, including Memorial Medical Center, The Passavant Memorial Area Hospital Association, The Abraham Lincoln Memorial Hospital, Taylorville Memorial Hospital and Decatur Memorial Hospital, each an Illinois not for profit corporation and each an organization described in Section 501(c)(3) of the Code and each a related party to Memorial Health within the meaning of Treas. Reg. §1.150-1.

Memorial Health has entered into an Energy Services Agreement with Genesis to provide certain energy asset improvements and operational and maintenance services. Genesis has contracted with ENFRA, an energy services company, to provide these energy asset improvements through a design build agreement between Memorial Health and ENFRA. The Energy Services Agreement will require Memorial Health to make payments sufficient to pay the debt service on the proposed bonds as well as the cost of the operational and maintenance expenses.

Memorial Health System, doing business as (d/b/a) Memorial Health, is incorporated as a not-for-profit corporation under the laws of the state of Illinois and is a tax-exempt organization as described in 501(c)(3) of the Internal Revenue Code.

One of the leading healthcare organizations in Illinois, Memorial Health is a community-based, not-for-profit organization that provides a full range of inpatient, outpatient, home health, hospice, behavioral health and primary care physician services. With eight affiliates based in a 10-county service area around Springfield, Illinois, Memorial Health delivers high-quality, patient-centered care in support of its mission to improve lives and build stronger communities through better health. Memorial Health’s eight affiliates are as follows:

1. Springfield Memorial Hospital (SMH) is a 500-bed acute care Magnet hospital (for nursing excellence) in Springfield, Illinois that offers comprehensive inpatient and outpatient services to residents of 40 central and southern Illinois counties. Since 1970, SMH has

been a teaching hospital affiliated with Southern Illinois University School of Medicine for the purpose of providing clinical training for residents;

2. Decatur Memorial Hospital, a 280-bed hospital in Decatur, Illinois which provides inpatient and outpatient care to residents of Macon County and the neighboring counties, offering a wide range of general and specialized diagnostic, surgical and treatment services;
3. Jacksonville Memorial Hospital (JMH), a 25-bed critical access hospital in Jacksonville, Illinois serving the residents of Morgan, Cass, Greene, Scott, Macoupin and portions of Brown and northern Pike counties since 1875. JMH provides inpatient and outpatient services and is designated a Magnet® hospital for nursing excellence;
4. Lincoln Memorial Hospital (LMH), a 25-bed critical access hospital located in Lincoln, Illinois, serving the people and communities of Logan and eastern Mason counties. LMH also offers a spectrum of outpatient rehabilitation, therapy and diagnostic testing;
5. Taylorville Memorial Hospital, a 25-bed critical access hospital in Taylorville, Illinois, offers a full range of inpatient and outpatient services to residents of Christian County;
6. Memorial Behavioral Health, provides behavioral healthcare and rehabilitation services for children and adults in Sangamon, Menard, Logan, Mason, Scott, Christian and Morgan counties;
7. Memorial Care, offers comprehensive primary care, urgent care, telehealth and other outpatient services in central Illinois locations in Beardstown, Chatham, Decatur, Jacksonville, Lincoln, Petersburg, Springfield and Sullivan; and
8. Memorial Home Care, provides home health, hospice and medical equipment services across an 18-county region in central Illinois.

OWNERSHIP OR ECONOMIC DISCLOSURE STATEMENT

The Energy Projects are or will be owned and principally used by Memorial Health and the other Benefitting Entities, will be managed by the ENFRA, and will be located at locations with the following main campus addresses: (1) Springfield Memorial Hospital, 701 N. 1st Street, Springfield, IL 62781; (2) Memorial Care on Koke Mill, 3132 Old Jacksonville Road, Springfield, IL 62704; (3) Decatur Memorial Hospital, 2300 N. Edward Street, Decatur, IL 62526 (including approximately 1.33 acres located on the southwest corner of the intersection of Kenwood Avenue and Church Street; and including approximately 0.89 acres located directly west of Edward Street, approximately halfway between Hay Street to the north and Harrison Avenue to the south); (4) Jacksonville Memorial Hospital, 1600 W. Walnut Street, Jacksonville, IL 62650 (including approximately 40.16 acres located directly north of the helipad on the existing hospital campus); and (5) Lincoln Memorial Hospital, 200 Stahlhut Drive, Lincoln, IL 62656 (including approximately 5.00 acres located directly west of Lincoln Parkway and approximately 0.13 miles south of Stahlhut Drive).

The Acquired Properties are or will be owned and principally used by Memorial Health and the other Benefitting Entities, and will be located at the following addresses: (1) Plaza East, 1 Memorial Drive, Decatur, IL 62526; (2) Plaza West, 2 Memorial Drive, Decatur, IL 62526; (3) 102 West Kenwood, Decatur, IL 62526; (4) 304 West Hay, Decatur, IL 62526; (5) 302 West Hay, Decatur, IL 62526; (6) 301 West Hay, Decatur, IL 62526; and (7) 575 West Hay, Decatur, IL 62526.

Website: N/A

Applicant: Brandon Seibold
 Authorized Signer
 Springfield Sustainable Energy Partners LLC
 1 Adventist Health Way
 Roseville, CA 95661

Email: SeibolB1@ah.org

The Borrower is governed by a Board of Directors, as follows:

John Beaman, Director
 Brandon Seibold, Director
 Il You, Director
 James Lee, Director

Memorial Health and the other Benefitting Entities are governed by a Board of Directors, as follows:

Michael A. Aiello – Chair
 Cheryl S. Martin – First Vice Chair & Treasurer
 Barbara A. Farley, PhD – Second Vice Chair
 Jennifer E. Gill – Secretary
 Todd D. Wise – Immediate Past Chair
 Mandy C. Eaton, PhD – President & CEO
 Reginald H. Benton
 Aimee F. Fyke
 Randall S. Germeraad
 Eric D. Graue
 David L. Griffin, MD, PhD
 Joseph M. Hurwitz
 Jerry E. Kruse, MD, MSPH
 Sergio A. Pecori
 William D. Putman, MD
 Gussie M. Reed
 Dean E. Robert Jr.
 Diane K. Rutledge, PhD

PROFESSIONAL AND FINANCIAL INFORMATION

Memorial Health:		Springfield, IL	Korey Davis
Memorial Health’s Counsel:	Katten Muchin Rosenman LLP	Chicago, IL	Chad Doobay
Memorial Health’s Advisor:	Kaufman Hall	Grand Rapids, MI	Mike Tym
Borrower’s Counsel: ENFRA	Polsinelli	Salt Lake City, UT Metairie, LA	Brandon Pond Frank Ferramosca David Krauss
ENFRA’s Counsel:	Chapman and Cutler LLP	Chicago, IL	Joe Saverino
Bond Counsel:	Chapman and Cutler LLP	Chicago, IL	Amy Cobb Curran Christopher Walrath
Underwriter:	Piper Sandler & Co.	Boston, MA	Nessy Shems
Underwriter’s Counsel:	Barnes & Thornburg	Indianapolis, IN	Jerimi Ullom

Trustee:	U.S. Bank Trust Company, National Association	Indianapolis, IN	Sharon Karst
Issuer:	Illinois Finance Authority	Chicago, IL	Sara Perugini
Issuer's Counsel:	Burke Burns & Pinelli, Ltd.	Chicago, IL	Matt Lewin Martin Burns

LEGISLATIVE DISTRICTS

Congressional: 13, 15
State Senate: 44, 48, 50
State House: 87, 95, 96, 99

SERVICE AREA

Please see description of facilities above under "BUSINESS SUMMARY".

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REQUEST	Inducement Resolution Date: February 10, 2026
PROJECT	<p>Purpose: Proceeds of Illinois Finance Authority tax-exempt and/or taxable revenue bonds (the “<u>Bonds</u>”) will be loaned to Gotion Illinois New Energy Inc., a Delaware corporation, or an affiliate thereof or related entity thereto (collectively, the “<u>Borrower</u>” or the “<u>Company</u>”), in order to assist the Borrower in providing all or a portion of the funds necessary to do any or all of the following: finance, refinance, and reimburse the costs of acquiring, improving, constructing, installing, and equipping industrial, commercial, manufacturing, and/or environmental facilities, including, but not limited to, solid waste disposal and recycling and/or sewage exempt facilities described in Sections 142(a)(5) and 142(a)(6) of the Internal Revenue Code of 1986, as amended (the “<u>Code</u>”), and located at 333 S. Spruce St. in Manteno, Illinois, and related costs of issuance of the Bonds (collectively, the “<u>Financing Purposes</u>”).</p> <p>Project Number: 12628</p> <p>Volume Cap: Issuance of the Bonds may require an allocation of unused volume cap that Authority staff elected to carryforward during the previous three calendar years for such purposes.</p> <p>Extraordinary Conditions: The Authority may issue the Bonds under the Authority Act or under the Illinois Environmental Facilities Financing Act, 20 ILCS 3515-1, et seq., as amended.</p>
LOCATION(S)	Manteno (Kankakee County)
JOB DATA	<p>Current Jobs: 320 New Jobs[†]: 388</p> <p>Retained Jobs: Not applicable Construction Jobs[†]: 527</p>
PRIOR ACTION	<p>None. This is the first time this transaction has been presented to the Members of the Authority.</p> <p>Material Changes: Not applicable.</p>
FINANCING	<p>This Inducement Resolution evidences the Authority’s Declaration of Official Intent for purposes of Treasury Regulations Section 1.150-2 issued under the Code. Based upon the representations of the Borrower, the Borrower reasonably expects to incur costs in connection with the Financing Purposes prior to the issuance of the Bonds and requests to be reimbursed for all or a portion of such costs so paid from the proceeds of the Bonds subsequent to (or within 60 days prior to) the effective date of this Inducement Resolution. The aggregate principal amount of the Bonds to be issued by the Authority for the benefit of the Borrower is now estimated not to exceed \$200,000,000.</p> <p>The potential plan of finance contemplates that the Authority will issue the Bonds as a limited public offering or public offering by one or more underwriters of the Borrower’s own choosing (the “<u>Underwriters</u>”).</p>

	<p>Rating: An application may be submitted, and certain information may be provided, to Moody’s Investors Service Inc., S&P Global Ratings, Fitch Ratings, Kroll Bond Rating Agency, Inc., or another rating agency in connection with the proposed issuance of the Bonds.</p> <p>Authorized Denominations: To be determined.</p>												
INTEREST RATE	To be determined when the Bond Resolution is presented to the Members of the Authority.												
MATURITY	To be determined when the Bond Resolution is presented to the Members of the Authority.												
SECURITY	To be determined when the Bond Resolution is presented to the Members of the Authority.												
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Total	<u>\$200,000,000</u>	Total	<u>\$200,000,000</u>										
RECOMMENDATION	Staff recommends approval of the Inducement Resolution.												

* Preliminary, subject to change

† Projected

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PROJECT AND FINANCING SUMMARY

PROGRAM AND CONTRIBUTION

The Illinois Finance Authority (“Authority”) may issue bonds from time to time as provided in the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as amended (the “Authority Act” or the “Act”), for the purposes set forth therein. Tax-exempt private activity bonds issued by the Authority (and any premium thereon and the interest thereon) do not constitute indebtedness or an obligation, general or moral, or a pledge of the full faith or a loan of credit of the State of Illinois (“State”) or any political subdivision thereof, within the purview of any constitutional or statutory limitation or provision.

Because interest paid to bondholders on such obligations is not includable in their gross income for federal income tax purposes, bondholders are willing to accept a lower interest rate than they would accept if the interest was taxable. Special rules apply to bonds that are private activity bonds for those bonds to be tax-exempt private activity bonds.

BUSINESS SUMMARY

Gotion Illinois New Energy Inc. is the operating platform, manufacturing Gotion, Inc. technology licensed battery and energy-storage products in Manteno, Illinois. The Company business was established at the end of 2023.

Gotion, Inc. was incorporated in the State of California in 2014 and is headquartered in the heart (i.e., Fremont, CA) of Silicon Valley. Gotion, Inc. is a fast-growing energy solutions company that aims to innovate and create the next generation of battery technology.

History and Development: In September 2023, Illinois and local leaders announced the selection of Manteno for a major, multi-billion-dollar battery manufacturing project, including battery cell, module/pack manufacturing and energy storage system integration, alongside significant job creation commitments. As the project progressed, the Illinois investment was supported by State incentive frameworks – most notably the Illinois Reimagining Energy and Vehicles (“REV”) program via a formal REV Tax Credit Agreement executed in September 2023, and separate State support tools such as a closing-fund grant agreement.

Current Operations: Today, the Company operates out of the Manteno site at 333 S. Spruce Street and is actively scaling a battery manufacturing footprint. The Company is already assembling battery packs using cells sourced from Gotion Inc.’s existing supply base, while ramping toward localized cell manufacturing at the Illinois facility. The facility is positioned as a hub for advanced battery manufacturing and integrated energy storage solutions, with an ongoing hiring and workforce build-out aligned to the site’s production roadmap.

Related Achievements and Milestones: Key achievements associated with the Company’s Illinois build-out include: (i) landing and launching one of Illinois’ largest EV-battery manufacturing investments (≈ \$2 billion project), (ii) formalizing major State incentive agreements under REV Illinois to support job creation and capital investment, and (iii) advancing regulatory compliance and trade/logistics support consistent with a large-scale manufacturing launch.

OWNERSHIP OR ECONOMIC DISCLOSURE STATEMENT

The initial legal owner or principal user of the facilities to be financed with the proceeds of the Bonds is Gotion Illinois New Energy Inc., or an affiliate thereof or related entity thereto.

Website: <https://gotionillinois.com/>

Applicant: Mark Kreusel
 General Manager
 Gotion Illinois New Energy Inc.
 333 S. Spruce Street
 Manteno, IL 60950

Email: m.kreusel@gotion.com

PROFESSIONAL AND FINANCIAL INFORMATION

Bond Counsel:	Kutak Rock LLP	Chicago, IL Little Rock, AR	Debbi Boye Gordon Wilbourn
Borrower’s Counsel:	To be determined		
Underwriter(s):	To be determined		
Underwriter’s Counsel:	To be determined		
Issuer:	Illinois Finance Authority	Chicago, IL	Brad Fletcher
Issuer’s Counsel:	To be determined		

LEGISLATIVE DISTRICTS

Congressional:	1
State Senate:	40
State House:	79

SERVICE AREA

Gotion Illinois New Energy Inc. primarily markets its services and products within the United States of America, but the service area will be ultimately boarder in the international context.

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REQUEST	Inducement Resolution Date: February 10, 2026
PROJECT	<p>Purpose: Proceeds of Illinois Finance Authority tax-exempt and/or taxable revenue bonds (the “<u>Bonds</u>”) will be loaned to Heritage Woods Northwest LLC, an Illinois limited liability company, or an affiliate thereof or related entity thereto (collectively, the “<u>Borrower</u>” or the “<u>Company</u>”), in order to assist the Borrower in providing all or a portion of the funds necessary to do any or all of the following: (i) finance or reimburse the costs relating to the acquisition, construction and equipping of a 150-unit supportive living facility for senior citizen tenants located in Des Plaines, Cook County, Illinois (the “<u>Project</u>”), (ii) finance capitalized interest on the Bonds as deemed necessary or advisable by the Borrower, (iii) fund certain reserve funds to provide additional security for the Bonds as deemed necessary or advisable by the Borrower, and (iv) pay a portion of the related costs of issuance of the Bonds (collectively, the “<u>Financing Purposes</u>”), all as permitted by the Authority Act and the Internal Revenue Code of 1986, as amended (the “<u>Code</u>”).</p> <p>Project Number: 12630</p> <p>Volume Cap: Issuance of the Bonds may require an allocation of unused volume cap that Authority staff elected to carryforward during the previous three calendar years for such purposes.</p> <p>Extraordinary Conditions: None.</p>
LOCATION(S)	Des Plaines (Cook County)
JOB DATA	<p>Current Jobs: Not applicable New Jobs[†]: 50</p> <p>Retained Jobs: Not applicable Construction Jobs[†]: 100</p>
PRIOR ACTION	<p>None. This is the first time this transaction has been presented to the Members of the Authority.</p> <p>Material Changes: Not applicable.</p>
FINANCING	<p>This Inducement Resolution evidences the Authority’s Declaration of Official Intent for purposes of Treasury Regulations Section 1.150-2 issued under the Code. Based upon the representations of the Borrower, the Borrower reasonably expects to incur costs in connection with the Financing Purposes prior to the issuance of the Bonds and requests to be reimbursed for all or a portion of such costs so paid from the proceeds of the Bonds subsequent to (or within 60 days prior to) the effective date of this Inducement Resolution. The aggregate principal amount of the Bonds to be issued by the Authority for the benefit of the Borrower is now estimated not to exceed \$50,000,000.</p> <p>The potential plan of finance contemplates that the Authority will issue the Bonds as a limited public offering or public offering by one or more underwriters of the Borrower’s own choosing (the “<u>Underwriters</u>”).</p>

	<p>Rating: An application may be submitted, and certain information may be provided, to Moody’s Investors Service Inc., S&P Global Ratings, Fitch Ratings, Kroll Bond Rating Agency, Inc., or another rating agency in connection with the proposed issuance of the Bonds.</p> <p>Authorized Denominations: To be determined.</p>												
INTEREST RATE	To be determined when the Bond Resolution is presented to the Members of the Authority.												
MATURITY	To be determined when the Bond Resolution is presented to the Members of the Authority.												
SECURITY	To be determined when the Bond Resolution is presented to the Members of the Authority.												
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Total	<u>\$50,000,000</u>	Total	<u>\$50,000,000</u>										
RECOMMENDATION	Staff recommends approval of the Inducement Resolution.												

* Preliminary, subject to change

† Projected

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PROJECT AND FINANCING SUMMARY

PROGRAM AND CONTRIBUTION

The Illinois Finance Authority (“Authority”) may issue bonds from time to time as provided in the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as amended (the “Authority Act” or the “Act”), for the purposes set forth therein. Tax-exempt private activity bonds issued by the Authority (and any premium thereon and the interest thereon) do not constitute indebtedness or an obligation, general or moral, or a pledge of the full faith or a loan of credit of the State of Illinois (“State”) or any political subdivision thereof, within the purview of any constitutional or statutory limitation or provision.

Because interest paid to bondholders on such obligations is not includable in their gross income for federal income tax purposes, bondholders are willing to accept a lower interest rate than they would accept if the interest was taxable. Special rules apply to bonds that are private activity bonds for those bonds to be tax-exempt private activity bonds.

BUSINESS SUMMARY

The Borrower, doing business as Heritage Woods of Des Plaines (“HWDP”) was established in 2015 as a special purpose entity by Barron Development LLC, an Illinois limited liability company.

HWDP will own Heritage Woods of Des Plaines, a 150-unit, Supportive Living Facility (“SLF”) licensed by the State that will provide affordable assisted living services and housing to senior citizens with incomes at or below 80% of median family income. The principals of HWDP have developed over forty SLFs throughout Illinois.

Developers: Barron Development LLC has over 45 years of experience in providing real estate services, and its portfolio includes retail, commercial, industrial, and residential developments for independent senior living, assisted, and memory care communities. Such housing portfolio has 606 total project units with 601 income and Low-Income Housing Tax Credit (“LIHTC”) restricted units in 10 LIHTC projects. In addition, Mear Development Partners, LLC, an Illinois limited liability company doing business as Woodlane Development, has 1,930 total project units with 1,472 income restricted units of which 1,442 are LIHTC restricted units in 17 LIHTC projects.

Illinois Supportive Living Program: The State developed the Supportive Living Program as an alternative to nursing home care for low-income older persons and persons with physical disabilities under Medicaid. By offering personal care and other services, residents can live independently and take part in decision-making. Personal choice, dignity, privacy, and individuality are emphasized.

Illinois Department of Healthcare and Family Services (“Illinois HFS”) has obtained a "waiver" to allow payment for services that are not routinely covered by Medicaid. These include personal care, homemaking, laundry, medication assistance, social and health activities, recreation, and 24-hour staff to meet residents' scheduled and unscheduled needs. The resident is responsible for paying the cost of room and board at the facility.

Illinois HFS has granted its approval for HWDP to operate Heritage Woods of Des Plaines as a SLF to be located at 2200 E. Golf Road, Des Plaines, Illinois 60016, and Illinois HFS has established an operational deadline of September 25, 2026.

OWNERSHIP OR ECONOMIC DISCLOSURE STATEMENT

The initial legal owner or principal user of the facilities to be financed with the proceeds of the Bonds is Heritage Woods Northwest LLC, an Illinois limited liability company, or an affiliate thereof or related entity thereto.

Website: <https://www.barrondevelopmentllc.com>

Applicant: Stephen Barron
 Manager
 Heritage Woods Northwest LLC
 1901 N. Clybourn Avenue
 Suite 402
 Chicago, IL 60614

Email: stephen@barrondevelopmentllc.com

PROFESSIONAL AND FINANCIAL INFORMATION

Bond Counsel:	Ice Miller LLP	Chicago, IL	Tom Smith
Borrower’s Counsel:	To be determined		
Underwriter(s):	To be determined		
Underwriter’s Counsel:	To be determined		
Issuer:	Illinois Finance Authority	Chicago, IL	Brad Fletcher
Issuer’s Counsel:	To be determined		

LEGISLATIVE DISTRICTS

Congressional: 5
 State Senate: 28
 State House: 56

SERVICE AREA

HWDP will serve senior citizens in the northwest suburbs of Chicago. The primary market is an area within roughly three miles of the property.

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To: Members of the Illinois Finance Authority
From: Brad Fletcher, Managing Director, Public Finance
Date: February 10, 2026
Re: Resolution authorizing the execution and delivery of a First Amendment to Bond and Loan Agreement, which supplements and amends that certain Bond and Loan Agreement dated as of April 1, 2020 providing for the issuance of the \$36,075,000 principal amount Illinois Finance Authority Revenue Refunding Bond, Series 2020 (University of St. Francis); and related documents; and approving related matters
Series 2020 Project Number: 12478

Request

University of St. Francis, an Illinois not-for-profit corporation (the “Borrower” or the “University”), and Wintrust Bank, National Association (the “Bond Purchaser”), request approval of a Resolution to authorize the execution and delivery of a First Amendment to Bond and Loan Agreement and other documents to effectuate certain amendments relating to the outstanding Illinois Finance Authority Revenue Refunding Bond, Series 2020 (University of St. Francis) (the “Series 2020 Bond”).

Impact

Approval of the related Resolution will extend the term under which the Bond Purchaser will agree to own the Series 2020 Bond through April 1, 2030, reset the interest rate borne by the Series 2020 Bond (based, in part, on Daily Simple SOFR), and make certain other amendments requested by the Borrower and the Bond Purchaser.

Bond counsel is determining if this transaction will result in a deemed reissuance of the Series 2020 Bond for federal tax purposes.

Recommendation

Staff recommends approval of the Resolution.

Background

The Series 2020 Bond was issued in the original principal amount of \$36,075,000. As of February 3, 2026, the principal amount outstanding was approximately \$27,702,893. The Series 2020 Bond has a final maturity date of the first business day of May, 2042.

Proceeds of the Series 2020 Bond were loaned to the University and used in providing a portion of the funds necessary to do any or all of the following: (i) refund and redeem all or a portion of the outstanding Illinois Finance Authority Revenue Refunding Bond, Series 2013 (University of St. Francis Project) (the “Series 2013 Bond”), (ii) refund and redeem all or a portion of the outstanding Illinois Finance Authority Revenue Bond, Series 2016A (University of St. Francis Project) (the “Series 2016A Bond”), (iii) refund and redeem all or a portion of the outstanding Illinois Finance Authority Revenue Bond, Series 2016B (University of St. Francis Project) (the “Series 2016B Bond” and collectively with the Series 2013 Bond and the Series 2016A Bond, the

“Prior Bonds”), (iv) finance all or a portion of the termination fees of certain interest rate swap agreements, if deemed desirable by the University, (v) pay certain working capital expenditures if deemed desirable by the University, (vi) fund a debt service reserve fund if deemed necessary or desirable by the University, and (vii) pay certain costs relating to the issuance of the Series 2020 Bonds if deemed necessary or desirable by the University (collectively, the “Financing Purposes”).

Ownership or Economic Disclosure Statement

University of St. Francis was established in 1920 and is a 501(c)(3) organization exempt from federal income taxes under the Internal Revenue Code of 1986, as amended.

Website: <https://stfrancis.edu/>

Contact: Michael Guns
Interim Vice President for Business Affairs
University of St. Francis
500 Wilcox St.
Joliet, IL 60435

Email: MGuns@stfrancis.edu

The University is governed by a Board of Trustees, as follows:

Steven Hernandez, Chair
Shane Green, Vice Chair
Rachael Bartolini
Sr. Jeanne Bessette
Michael Bily
Sue Bruno, OSF
Tanisha Cannon, Ed.D.
Iman Ellis-Bowen, Ed.D.
Jason Fiske
Sr. Margaret Guider
Diane F. Habiger
Pamela Heavens
Ryan C. Hendrickson, Ph.D.
April Kubinski
Rev. James B. Lewis, O.Carm.
Paulina Martinez
Sr. Roberta Naegele
Victor Patterson
John Przybyla
Yesenia Sánchez
Brian Sharp
Katie Sullivan
Dan Vogen
Chris Ward II
Anthony Zordan



Professional and Financial Information

Bond Counsel:	Chapman and Cutler LLP	Chicago, IL	Nancy Burke Ronni Martin
Borrower’s Counsel:	Kavanagh Grumley & Gorbald LLC	Joliet, IL	Paul Richards
Bond Purchaser:	Wintrust Bank, National Association	Chicago, IL	Erinn Siegel Jim Blaschek
Bond Purchaser’s Counsel:	Dentons US LLP	Chicago, IL	Mary Wilson Courtney Posnik
Issuer:	Illinois Finance Authority	Chicago, IL	Brad Fletcher John Prendiville

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To: Members of the Illinois Finance Authority

From: Chris Meister, Executive Director

Date: February 10, 2026

Re: Resolution for the appointment of Assistant Secretaries of the Illinois Finance Authority and matters related thereto

Request

The related resolution will approve the appointment of Mr. Mark Meyer, Mr. Zachary Swift, and Mr. Jakub Budz as additional Assistant Secretaries of the Illinois Finance Authority (the “Authority”) and will remove Mr. Brad Fletcher as an Assistant Secretary of the Authority.

Impact

Article III, Section 4 of the By-Laws of the Authority provides that “The Authority may, but need not, appoint from time to time, one or more Assistant Secretaries who may, but need not be, a member or members of the Authority, to perform any of the duties imposed upon the Secretary unless the Authority or the Secretary shall otherwise direct.”

Recommendation

Staff recommends the appointment of the Assistant Secretaries.

To: Members of the Illinois Finance Authority
From: Mark Meyer, Deputy General Counsel
Date: February 10, 2026
Re: Resolution directing certain officers and employees of the Illinois Finance Authority to execute certain documents on behalf of the Illinois Finance Authority

Request

The related resolution (the “Resolution”) will authorize or clarify the authorization of certain employees of the Illinois Finance Authority (the “Authority”) to execute documents on behalf of the Authority and to apply the signature of the Authority’s Executive Director in certain circumstances and as authorized by the Executive Director or, in the Executive Director’s absence, by the Authority’s Senior Vice President of Finance & Administration or Secretary.

Impact

The authorization granted by the Resolution will establish a regulated delegation of authority for certain senior staff members of the Authority to sign certain documents, contracts, and agreements in the event the Executive Director is unavailable or unable to sign and, as delegated by the Executive Director, to affix the Executive Director’s name to certain documents and contracts.

Recommendation

Staff recommends approval of the related Resolution.

Background

The Amended and Restated By-Laws of the Authority (the “Bylaws”) sets forth the persons who are permitted to execute documents on behalf of the Authority. Section 5 of Article VI of the Bylaws provides that the Authority Chairperson (“Chair”), Executive Director, any Assistant Director or Treasurer, and any other person otherwise directed by resolution are authorized to execute contracts and agreements on behalf of the Authority. Sections 5 and 7 of Article VI of the Bylaws further authorize the Executive Director, the Treasurer, and “any officer or employee designated by the Executive Director” to execute all documents and make all elections necessary or appropriate to effectuate a financing transaction approved by resolution. Section 5 of Article VI of the Bylaws further provides that nothing in the Bylaws shall prohibit the use of facsimile signatures where use is in compliance with the Uniform Facsimile Signatures of Public Officials Act (30 ILCS 320/1 *et seq.*, as supplemented and amended, hereinafter referred to as “UFSPOA”).

The Authority does not have any Assistant Directors, leaving it with only the Chair, Executive Director, and Treasurer with the authorization to execute documents on behalf of the Authority (note: in certain circumstances, the Authority’s legal counsel and Vice President of Finance & Administration sign documents, but only as second and third signers). Article VI, Section 5, of the By-Laws authorizes attestation only by the Secretary and any Assistant Secretary.

Granting additional signature authority will support the efficient operation of the Authority in the event the Executive Director is unable to sign documents due to his absence, abstention, or for administrative necessity. The expanded signature authority will also streamline a specific aspect of the public finance transaction process without compromising internal controls or accountability. For general contractual matters, the Bylaws currently permit the Executive Director to authorize employees to affix the signature of the Executive Director. This process is subject to the UFSPOA, which is overseen by the Illinois Comptroller. While this process creates a degree of contingency in the event the Executive Director is unavailable, there may be circumstances where an ink, non-facsimile signature is required (e.g., submitting funding requests for certain grants or submitting information or responses to the Internal Revenue Service), or where the Executive Director is abstaining from executing certain documents. The Members previously made delegations of signature authority in Resolution No. 2025-06-07 (the “Prior Resolution”). The Prior Resolution named specific Authority staff as authorized to sign documents on behalf of the Authority, one such staff member, Deputy General Counsel Matt Stonecipher, has left the Authority and Mark Meyer now serves as Deputy General Counsel.

General Delegation Authority

As set forth in the Resolution, the delegation of signature authority will be subject to internal controls intended to verify that execution by someone other than the Chair, Executive Director, or Treasurer is necessary and consistent with the delegation set forth in the Resolution. In the event the Executive Director is unable to sign a contract/document or it is otherwise necessary to delegate signature authority, (1) the Executive Director may provide written authorization for Brad Fletcher, Sanjay Patel, John Prendiville, and Mark Meyer to sign certain documents in their names on behalf of the Authority, and (2) if the Executive Director is not able to make that delegation, the Ximena Granda or Mark Meyer (unless Mark is the proposed signatory) will verify that Executive Director is unable to sign, delegate signature authorization for that contract/document, and confirm that the alternate signature is consistent with the delegation of authority in the Resolution or any standing authorization by the Executive Director.

The Resolution also specifies certain employees that may apply the Executive Director’s facsimile signature in accordance with the UFSPOA and has developed and approved internal policy based on the Prior Resolution that defines certain categories of contracts or documents where the facsimile signature may be used.