

MEETING DETAILS



REGULAR MEETING OF THE DIRECTORS TUESDAY, JUNE 9, 2026 10:30 A.M.

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

HART, SOUTHWORTH & WITSMAN
ONE NORTH OLD STATE CAPITOL
PLAZA, SUITE 501,
SPRINGFIELD, ILLINOIS 62701

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ILLINOIS C-PACE OPEN MARKET INITIATIVE

REGULAR MEETING OF THE DIRECTORS

TUESDAY, JUNE 9, 2026

10:30 A.M.

- I. Call to Order and Roll Call
- II. Approval of Agenda
- III. Approval of Minutes
- IV. Public Comments
- V. Remarks from the Chair
- VI. Message from the Interim Executive Director
- VII. Approval of New Business Items
- VIII. Closed Session
- IX. Other Business
- X. Adjournment



I. CALL TO ORDER AND ROLL CALL

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II. APPROVAL OF AGENDA

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**PUBLIC NOTICE OF REGULAR MEETING OF THE DIRECTORS OF THE ILLINOIS
C-PACE OPEN MARKET INITIATIVE**

The Illinois C-PACE Open Market Initiative, an Illinois not for profit corporation and component unit of the Illinois Finance Authority (the “Authority”), will hold its regularly scheduled meeting of the Directors of the Illinois C-PACE Open Market Initiative at two locations simultaneously on **Tuesday, June 9, 2026, at 10:30 a.m.:**

- Michael A. Bilandic Building, 160 North LaSalle St., Suite S-1000, Chicago, Illinois 60601
- Hart, Southworth & Witsman, One North Old State Capitol Plaza, Suite 501, 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 2557 854 4159 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-329.my.webex.com/illinoisfinanceauthority-329.my/j.php?MTID=m8415b9fbe6c401a6011c4d91784deba3>

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 “Rules for Public Comments at Open Meetings” prescribed by the Authority and posted under the “Public Comment Rules for Board Meetings” button on the home page of <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. Approval of Minutes
- IV. Public Comments
- V. Remarks from the Chair
- VI. Message from the Interim Executive Director
- VII. Approval of New Business Items (including Appendix A attached hereto)
- VIII. Closed Session
- IX. Other Business
- X. 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

GENERAL & ADMINISTRATIVE		
Tab	Action	Staff
<i>Resolutions</i>		
1	Resolution authorizing and approving the election of Directors and the delegation of interim executive authority and matters related thereto	BRF
2	Resolution approving the schedule of regular meetings for Fiscal Year 2027	BRF

III. APPROVAL OF MINUTES

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C-PACE OPEN MARKET INITIATIVE

**MEETING MINUTES
ILLINOIS C-PACE OPEN MARKET INITIATIVE
REGULAR MEETING OF THE DIRECTORS
TUESDAY, JUNE 10, 2025
10:30 A.M.**

I. Call to Order and Roll Call

1. Beres – Present
2. Caldwell – Absent (Excused)
3. Fuentes – Absent (Excused)
4. Hobert – Present
5. Juracek – Present
6. Landek – Present
7. Nava – Present
8. Pawar – Present
9. Poole – Present
10. Ryan – Absent (Excused)
11. Strautmanis – Absent (Excused)
12. Sutton – Absent (Excused)
13. Wexler – Present
14. Zeller – Present

Chair Hobert, Vice Chair Nava, and Directors Beres, Juracek, Landek, Pawar, and Wexler were physically present at the Chicago location. Members Pool and Zeller were physically present at the Springfield location. Each location confirmed that they could see and hear the other location clearly via video and audio conference.

II. Approval of Agenda

On a motion by Director Beres and second by Director Juracek, the Directors approved by unanimous voice vote the agenda for the June 10, 2025 meeting.

III. Public Comments

There was no public comment for the Directors in-person, or via video or audio conference.

IV. Remarks from the Chair

Chair Hobert welcomed everyone to the regularly scheduled June 10, 2025 meeting of the Illinois C-PACE Open Market Initiative, a 501(c)(3) organization and component unit of the Illinois Finance Authority. Referred to as the PACE Area Administrator, the Illinois C-PACE Open Market Initiative is the independent, neutral program administrator of the Illinois Finance Authority PACE Program. It provides a fair and competitive, statewide open market.

V. Message from the Executive Director

Executive Director Chris Meister thanked Chair Hobert and the Directors for taking time from their busy schedules to attend the annual meeting.

Executive Director Meister noted that, in advance of this annual meeting, each Director received the PACE Ethics Package, which included (i) a list of capital providers approved by the Illinois Finance Authority that were, or would be, program administrators of the Illinois Finance Authority PACE Program, (ii) the ethics statement for each Director, and (iii) the related conflict of interest policy. Importantly, each Director must complete, sign, and date the ethics statement by June 30, 2025. For convenience, printed forms were available for completing and signing today. As background, no Director had reported any prior conflicts with the capital providers approved by the Illinois Finance Authority that were, or would be, program administrators of the Illinois Finance Authority PACE Program.

VI. Presentation and Consideration of Resolution Approving the Schedule of Regular Meetings for Fiscal Year 2026

Assistant Secretary Brad Fletcher presented summary of the Resolution. The Resolution approved the schedule of Regular Meetings for Fiscal Year 2026.

On a motion by Vice Chair Nava and second by Director Pawar, the Directors approved by unanimous roll call vote the Resolution.

1. Beres – Aye
2. Juracek – Aye
3. Hobert - Aye
4. Landek – Aye
5. Nava – Aye
6. Pawar – Aye
7. Poole – Aye
8. Wexler – Aye
9. Zeller – Aye

VII. Correction and Approval of Minutes

On a motion by Director Poole and second by Director Wexler, the Directors approved by unanimous voice vote the minutes of the regular June 11, 2024 meeting of the Illinois C-PACE Open Market Initiative.

VIII. Other Business

On a motion by Director Zeller and second by Director Beres, the Directors approved by unanimous voice vote to excuse the absences of Directors Caldwell, Fuentes, Ryan, Strautmanis, and Sutton, who were unable to participate.

IX. Closed Session

There were no matters for discussion in Closed Session

X. Adjournment

Chair Hobert notified the Directors that the next regularly scheduled meeting would be held on Tuesday, June 9, 2026.

On a motion by Director Juracek and second by Vice Chair Nava, the Directors approved by unanimous voice vote to adjourn the meeting at 10:39 a.m.



IV. PUBLIC COMMENTS

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V. REMARKS FROM THE CHAIR

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VI. MESSAGE FROM THE INTERIM EXECUTIVE DIRECTOR

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VII. APPROVAL OF NEW BUSINESS ITEMS

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RESOLUTION 2026-0609-PACE01

**RESOLUTION AUTHORIZING AND APPROVING THE
ELECTION OF DIRECTORS AND THE DELEGATION OF
INTERIM EXECUTIVE AUTHORITY AND MATTERS
RELATED THERETO**

Election of Tiffany Mathis Posey and Robert Steere as Directors and Delegation of Interim Executive Authority.

WHEREAS, pursuant to the Bylaws of the Illinois C-PACE Open Market Initiative, d/b/a C-PACE Open Market Initiative, an Illinois not-for-profit corporation (the “Corporation” and such Bylaws the “C-PACE Bylaws”), the Board of Directors of the Corporation (the “Board”) has the right to elect Directors of the Board.

WHEREAS, pursuant to the C-PACE Bylaws, the members of the Illinois Finance Authority (the “Authority”) from time to time duly appointed and qualified pursuant to the Illinois Finance Authority Act, 20 ILCS 3501/801-1 *et seq.* and the bylaws of the Authority dated July 10, 2007, as shall be amended, modified or restated from time to time (the “Authority Bylaws”), shall also be elected by the Board as the Directors of the Corporation. Each Director must be a member of the Authority.

RESOLVED, that in the judgment of the Board, it is desirable and in the best interests of the Corporation to elect Tiffany Mathis Posey and Robert Steere, each individually, to serve as a Director of the Board.

RESOLVED, that Tiffany Mathis Posey and Robert Steere, each individually, are hereby elected as a Director of the Board.

RESOLVED, that, pending the appointment of a new Executive Director of the Authority, the Board hereby appoints Ximena Granda, the Interim Executive Director of the Authority as of April 14, 2026, to serve in the office of Executive Director of the Corporation on an interim basis.

RESOLVED, that the serving in the office of Executive Director of the Corporation by Ximena Granda shall be effective from 12:01 a.m., Central Time, on June 10, 2026 until the date on which the members of the Authority appoint a new Executive Director of the Authority pursuant to Section 801-15 of the Authority Act, unless otherwise truncated or extended by the members of the Authority.

Related Matters.

WHEREAS, the Board desires to set forth in one document the complete and current list of Directors, in the capacity as is described in the C-PACE Bylaws; and

WHEREAS, the Board desires to set forth in one document the complete and current list of officers of the Corporation, in the capacity as is described in the C-PACE Bylaws.

RESOLVED, that the following persons are hereby acknowledged and elected to serve as Directors, in the capacity as is described in the C-PACE Bylaws:

Drew L. Beres
Karen Caldwell
William Hobert
Arlene A. Juracek
Stephen Landek
Roxanne Nava
Tiffany Mathis Posey
Ameya Pawar
Roger E. Poole
Tim Ryan
Robert Steere
Lynn Sutton
Randal Wexler
Bradley A. Zeller

RESOLVED, that, pursuant to Article 4 of the C-PACE Bylaws, the following persons are hereby acknowledged to hold such offices of the Corporation set forth opposite their respective name until their respective successor or successors are elected and qualified, or until their earlier death, resignation, or removal:

Office	Nominee
Chairperson	William Hobert
Vice Chairperson	Roxanne Nava
Treasurer /Assistant Secretary	Mark Meyer
Secretary	Erin O’Leary
Assistant Secretary	Claire Brinley
Assistant Secretary	Jakub Budz
Assistant Secretary	Zach Swift

Miscellaneous.

RESOLVED, that any specific resolutions that may be required to have been adopted by the Board in connection with the actions contemplated by the foregoing resolutions be, and the same hereby are, adopted in haec verba, as if set forth herein in full, and that the Secretary or any Assistant Secretary of the Corporation is hereby authorized to certify as to the adoption of any and all such resolutions and place a copy of such resolutions in the Corporation’s minute books; and it is further

RESOLVED, that any and all actions heretofore taken by any officer of the Corporation for, in the name, and on behalf of the Corporation in connection with the transactions contemplated by the foregoing resolutions be, and the same hereby are, ratified, approved and confirmed in all respects; and it is further

RESOLVED, that any officer of the Corporation be, and each of them hereby is, authorized and empowered, with each such officer having the full authority to act without the participation or consent of any other officer, to do and perform any and all such other acts and things, and to take or omit to take any and all such further action, and to execute and deliver any and all such further agreements, instruments, certificates, and other documents or communications (including waiver agreements), in the name and on behalf of the Corporation and under its corporate seal if requested, as each of such officer or officers may, in his or their sole discretion, deem necessary or appropriate in order to perform or otherwise satisfy, in whole or in part, any and all of the purposes and intents of these resolutions.

Resolution No. 2026-0609-PACE01 is approved and effective this 9th day of June, 2026:

Ayes:

Nays:

Abstain:

Absent:

Vacancy:

C-PACE OPEN MARKET INITIATIVE

By _____
Chairperson

ATTEST:

Secretary (or Assistant Secretary)
[SEAL]

RESOLUTION 2026-0609-PACE02

RESOLUTION APPROVING THE SCHEDULE OF REGULAR MEETINGS FOR FISCAL YEAR 2027

WHEREAS, pursuant to the Property Assessed Clean Energy Act, 50 ILCS 50/1 *et seq.*, as amended (the “PACE Act”), any interested “governmental unit” (as defined in the PACE Act) may create a “PACE area” (as defined in the PACE Act) within its respective jurisdictional boundaries and establish a “property assessed clean energy program” or “program” (as defined in the PACE Act) to facilitate access to capital used by “record owners” (as defined in the PACE Act) of “property” (as defined in the PACE Act) for the financing or refinancing of “energy projects” (as defined in the PACE Act); and

WHEREAS, the Illinois Finance Authority, a body politic and corporate created under the laws of the State of Illinois (the “Authority”), is authorized to issue bonds or notes in accordance with the PACE Act and pursuant to subsection (d) of Section 825-65 of the Illinois Finance Authority Act, 20 ILCS 3501/801-1 *et seq.*, (the “Act”) to fund “PACE Projects” (as defined in the Act), which bonds or notes will be secured, in part, by “assessments” (as defined in the PACE Act) levied on properties benefitted by PACE Projects as voluntarily requested by the record owners pursuant to “assessment contracts” (as defined in the PACE Act); and

WHEREAS, pursuant to Section 10 of the PACE Act, any governmental unit may establish a program administered by either one or more than one “program administrator” (as defined in the PACE Act) for a PACE area on behalf of or at the discretion of each governmental unit, and under such program, each governmental unit, from time to time, may assign such assessment contracts to “permitted assignees” (as defined in the PACE Act), including the Authority, without competitive bidding or the solicitation of requests for proposals or requests for qualifications to fund PACE Projects; and

WHEREAS, in order to lessen the burdens on counties and municipalities throughout Illinois that may desire to create PACE areas and establish property assessed clean energy programs, to attract “capital providers” (as defined in the PACE Act) to purchase bonds or notes issued by the Authority to fund PACE Projects throughout Illinois, and to assist record owners in the financing or refinancing of PACE Projects throughout Illinois, the Authority, pursuant to its Resolution 2022-0412-GP10, authorized the formation of Illinois C-PACE Open Market Initiative, d/b/a C-PACE Open Market Initiative, an Illinois not-for-profit corporation and component unit of the Authority (the “Corporation”), to administer a nonpartisan, nonpolitical property assessed clean energy program for interested governmental units throughout Illinois (the “Illinois Finance Authority PACE Program”) for the benefit of a statewide, open market; and

WHEREAS, the By-Laws of the Corporation were approved pursuant to that certain Unanimous Consent Organizational Resolution of the Board of Directors of Illinois C-PACE Open Market Initiative executed and delivered as of October 5, 2022 by the initial directors, excluding one initial director who resigned such directorship prior to the date of such resolution, and pursuant to Article Eight of such By-Laws, the Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and

committees in accordance with the laws of the State of Illinois (the “State”), including but not limited to the Open Meetings Act, 5 ILCS 120, *et seq.*, (the “Open Meetings Act”), with the Corporation’s Bylaws, and generally accepted accounting principles; and

WHEREAS, it is the public policy of the State that public bodies exist to aid in the conduct of the people’s business and that the people have a right to be informed as to the conduct of their business; and

WHEREAS, in order that the people shall be informed, it is the public policy of the State of Illinois that its citizens shall be given advance notice of and the right to attend all meetings at which any business of a public body is discussed or acted upon in any way; and

WHEREAS, the Open Meetings Act was created to implement these public policies; and

WHEREAS, pursuant to the Open Meetings Act, the Corporation shall give public notice of the schedule of regular meetings at the beginning of each calendar or fiscal year and shall state the regular dates, times, and places of such meetings.

NOW, THEREFORE, BE IT RESOLVED by the Directors of the Illinois C-PACE Open Market Initiative as follows:

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

Section 2. Approval of Regular Meeting Dates, Times, and Places. The Corporation approves the dates, times, and places of regular meetings for its fiscal year ending on June 30th as follows, provided that the Corporation reserves the right to cancel or reschedule regular meetings in accordance with the notice and posting requirements of the Open Meetings Act:

Tuesday, June 8, 2027

10:30 AM

Michael A. Bilandic Building, 160 North LaSalle Street, Suite S-1000, Chicago, IL 60601,
and/or other locations to be announced.

Section 3. 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 4. Effectiveness. This Resolution shall be in full force and effect immediately upon its passage, as by law provided.

Resolution 2026-0609-PACE02 is approved and effective this 9th day of June, 2026:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS C-PACE OPEN MARKET INITIATIVE

By _____
Chairperson

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]



VIII. CLOSED SESSION

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IX. OTHER BUSINESS

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X. ADJOURNMENT

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