FULL MEMBER SCRIPT
ILLINOIS FINANCE AUTHORITY
REGULAR MEETING OF THE MEMBERS
TUESDAY, JUNE 9, 2026
9:30 A.M.

I. Call to Order and Roll Call

1. Beres – Present*
2. Caldwell – Absent (Excused)
3. Juracek – Present*
4. Landek – Present*
5. Mathis Posey – Absent (Excused)
6. Pawar – Present (Added 9:40 a.m.)
7. Poole – Present (Added 9:32 a.m.)†
8. Ryan – Present*
9. Steere – Present*
10. Sutton – Present (Added 9:32 a.m.)†
11. Wexler – Present*
12. Zeller – Present*
13. Vice Chair Nava – Present*
14. Chair Hobert – Present*

In accordance with the Illinois Open Meetings Act, as amended, a quorum of Members was constituted. Members Beres, Juracek, Landek, Pawar, Steere, Wexler, Vice Chair Nava, and Chair Hobert were physically present at the Authority's Chicago location while Members Ryan and Zeller were physically present at the Springfield location.

On motion by Member Beres and second from Member Juracek, the Members approved by unanimous voice vote to allow Members Poole and Sutton, who were unable to attend the meeting in person due to personal illness or disability, to attend the meeting by video or audio conference at the time of 9:32 a.m.

Secretary Erin O'Leary confirmed that the Chicago location could see and hear the Springfield location clearly. Member Ryan confirmed that the Springfield location could see and hear the Chicago location clearly.

Members Poole and Sutton confirmed they could hear the meeting via audio conference.

II. Approval of Agenda

On a motion by Vice Chair Nava and second by Member Wexler, the members approved by unanimous voice vote the agenda for the June 9, 2026, meeting, with New Business Item 5 withdrawn for consideration at a later date.

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* Indicates that a Member was counted towards the initial quorum requirement.
† Attended via audio or visual conference pursuant to Section 7 of the Illinois Open Meetings Act.

III. Correction and Approval of Minutes

On a motion by Vice Chair Nava and second from Member Sutton, the Members approved by unanimous voice vote the minutes from the May 12, 2026, meeting, including the Closed Session minutes from the May 12, 2026, meeting and the Closed Session minutes of the April 14, 2026, meeting. No edits or corrections were made.

IV. Public Comments

Pursuant to the Authority's Guidelines for Public Comment, no written public comments were received by the Authority prior to the meeting. There were no public comments received at either the Chicago or Springfield locations.

V. Remarks from the Chair

Chair Hobert provided a brief update to the Members regarding the last meeting of Fiscal Year 2026, which ends on June 30, 2026.

Chair Hobert welcomed new Authority Member Robert "Bob" Steere, who was appointed by Governor JB Pritzker on June 2, 2026.

Member Steere spoke briefly, stating he was honored to join the Authority.

Member Pawar joined the meeting at approximately 9:40 a.m.

Chair Hobert also announced that the Authority continues to support the Governor's Office in its search for a new Executive Director.

VI. Message from the Interim Executive Director

Interim Executive Director Granda announced that this was the final board meeting of Fiscal Year 2026.

Interim Executive Director Granda thanked the Members and staff for their continued support through a significant year that was filled with many accomplishments and changes for the Authority.

Interim Executive Director Granda also announced that four of the five Authority summer interns started their internships on June 1.

Lastly, Interim Executive Director Granda noted that an additional intern supporting the Authority's IT department would be starting their internship on June 15.

VII. Presentation and Consideration of New Business Items

Chair Hobert reminded each Member to carefully review any Ownership or Economic Disclosure Statements, Professional and Financial Information, and Confidential Information provided in Appendix A for the New Business Items. Chair Hobert then asked for the general consent of the Members to consider New Business Items 1, 2, 3, 4, 6, and 7 collectively, and to have the subsequent record vote applied to each respective, individual New Business Item.

There were no abstentions or recusals from the Members.

Managing Director of Public Finance Brad Fletcher delivered the summaries of New Business Items 1, 2, 3, and 4.

Public Finance

Item 1: Heritage Woods Northwest LLC

Item 1 was a Bond Resolution authorizing the issuance of not to exceed $50,000,000 in aggregate principal amount of Illinois Finance Authority Multifamily Housing Revenue Bonds (Heritage Woods of Des Plaines Project), Series 2026, the proceeds of which are to be loaned to Heritage Woods Northwest LLC for the purpose of financing a supportive living senior multifamily housing facility and certain functionally-related facilities; and authorizing and approving related matters.

Mr. Fletcher welcomed Joe Mulligan of Cain Brothers, a division of KeyBanc Capital Markets, to the meeting. Cain Brothers was Senior Placement Agent on this transaction. Also present was Bob Helle of Heritage Woods. Mr. Mulligan thanked the Members for the opportunity to consider the transaction. Mr. Mulligan noted the huge impact this project would have on seniors in Illinois, and commented that Illinois has been a major player in the senior living facilities industry for many years. Mr. Helle thanked the Authority for their work on this transaction and gave a brief overview of Heritage Woods' history in the Illinois senior living facility industry.

Item 2: Bradley University

Item 2 was a Bond Resolution authorizing the issuance of not to exceed $40,000,000 in aggregate principal amount of Illinois Finance Authority Revenue Bonds (Bradley University Project) Series 2026, the proceeds of which are to be loaned to Bradley University for the purpose of financing the acquisition and construction of certain student housing facilities; and authorizing and approving related matters.

Item 3: First-Time Farmer – Dalton M. Spivey

Item 3 was a Bond Resolution authorizing the issuance of a First-Time Farmer Bond in an amount not to exceed $188,688 by the Illinois Finance Authority to finance the acquisition of agricultural facilities by Dalton M. Spivey; and authorizing and approving related matters.

Item 4: Calendar Year 2026 Private Activity Bond Volume Cap

Item 4 was a Resolution of intent requesting a supplemental allocation of calendar year 2026 private activity bond volume cap in an aggregate amount not to exceed $500,000,000.

General and Administrative

Interim Executive Director Granda delivered the summary of New Business Item 6.

Item 6: Illinois Finance Authority Fiscal Year 2027 Budget

Item 6 was a Resolution adopting the budget of the Illinois Finance Authority for Fiscal Year 2027.

Secretary O'Leary delivered the summary of New Business Item 7.

Item 7: Illinois Finance Authority Fiscal Year 2027 Meeting Schedule

Item 7 was a Resolution approving the schedule of regular meetings for Fiscal Year 2027.

There were no questions or comments from the Members on Business Items 1, 2, 3, 4, 6, or 7.

On a motion by Member Steere and second by Member Wexler, the Members approved by unanimous roll call vote New Business items 1, 2, 3, 4, 6, and 7.

1. Beres – Aye
2. Juracek – Aye
3. Landek – Aye
4. Pawar – Aye
5. Poole – Aye
6. Ryan – Aye
7. Steere – Aye
8. Sutton – Aye
9. Wexler – Aye
10. Zeller – Aye
11. Vice Chair Nava – Aye
12. Chair Hobert – Aye

VIII. Presentation and Consideration of Financial Reports

Due to the ongoing transition of the Interim Executive Director and other staff turnover, the preliminary and unaudited Financial Reports for the eleven-month period ending May 31, 2026, were delayed. The vote on the Financial Reports would be deferred.

IX. Climate Bank Standing Report

Vice President of Climate Bank Programs Claire Brinley delivered the Climate Bank Standing Report.

Ms. Brinley gave updates on projects associated with the Authority’s Climate Pollution Reduction Grant Program (CPRG). The Authority is currently drafting a rolling Notice of Funding Opportunity (NOFO) associated with the Stretch Code Adoption program under CPRG, The NOFO is anticipated to open later in June and run through the end of 2026. The Authority identified a successful applicant under its Small Utility Clean Energy Planning program and is working to execute a grant agreement by early July. For the Community Geothermal program, three grantees were awarded.

For the Grid Resilience Grant program, all round 2 grantees have signed agreements and work is underway. Five grantees were selected as part of round 3, with two returning grantees and three new ones. Four of the five round 3 projects have received U.S. Department of Energy approval and are progressing to the grant agreement stage.

For the Authority’s community charging program, five out of nine chargers at the Springfield project location are active, installation of the remaining chargers is underway.

For the State Small Business Credit Initiative program, the Authority disbursed funding for three loans totaling $193,000 and approved one additional loan for $397,000. The Authority closes out its fiscal year with five loans obligated, totaling $2.5 million.

X. Procurement Report

Interim Executive Director Granda delivered the Procurement Report.

The contracts listed in the June 2026 procurement report were to support the Authority operations; the report also included expiring contracts into December of 2026.

The Authority recently executed a one-year contract with Zones LLC for VMWare Software Licenses.

XI. Closed Session

On motion by Member Juracek and second by Member Beres, the Members approved by roll call vote to enter Closed Session at the time of 10:03 a.m. pursuant to Section 2(c)(3) of the Illinois Open Meetings Act to discuss the selection of a person to fill a vacancy in public office.

1. Beres – Aye
2. Juracek – Aye
3. Landek – Aye
4. Pawar – Aye
5. Poole – Aye
6. Ryan – Aye
7. Steere – Aye
8. Sutton – Aye
9. Wexler – Aye
10. Zeller – Aye
11. Vice Chair Nava – Aye
12. Chair Hobert – Aye

By a unanimous voice vote, the Members exited Closed Session at 10:15 a.m. Member Poole did not rejoin the open meeting.

XII. Other Business

On a motion by Member Zeller and second by Member Beres, the Members approved by unanimous vote to excuse the absences of Members Caldwell and Mathis Posey, who were unable to participate.

XIII. Adjournment

Chair Hobert reminded Members that the next meeting of the Authority would be held in person on Tuesday July 14, 2026, at 9:30 a.m.

Chair Hobert also added that this current meeting would be followed by the regular meeting of the Directors of the Illinois C-PACE Open Market Initiative at 10:30 a.m.

On a motion by Member Juracek and second by Vice Chair Nava, the Members approved by unanimous vote to adjourn the meeting at 10:20 a.m.