MEETING DETAILS

REGULAR MEETING OF THE MEMBERS

TUESDAY, AUGUST 11, 2026

9:30 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 FINANCE AUTHORITY

REGULAR MEETING OF THE MEMBERS
TUESDAY, AUGUST 11, 2026
9:30 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 Executive Director
VII.	Approval of New Business Items
VIII.	Acceptance 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

ILLINOIS FINANCE AUTHORITY

160 North LaSalle Street
Suite S-1000
Chicago, IL 60601
312-651-1300
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I. CALL TO ORDER AND ROLL CALL

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ILLINOIS FINANCE AUTHORITY

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II. APPROVAL OF AGENDA

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Thursday, August 6, 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, August 11, 2026, at 9:30 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:

Microsoft Teams meeting

Join: https://teams.microsoft.com/meet/22177483927679?p=hKTUYVgIlE5SbyzCzT

Meeting ID: 221 774 839 276 79

Passcode: e97MW9Yk

Dial in by phone

+1 872-240-8970 United States, Chicago | Find a local number

Phone conference ID: 327 125 810#

Attendees using handheld mobile devices will need to download the Teams 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 Executive Director
VII. Approval of New Business Items (including Appendix A attached hereto)
VIII. Acceptance 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**
Bond Resolutions				
1	Franciscan Communities, Inc.	Illinois: County of Will Indiana: County of Tippecanoe	$69,000,000	SDP
2	OSF Healthcare System	Counties of Boone, Bureau, Champaign, Cook, DeWitt, Henry, Knox, LaSalle, Lee, Livingston, Madison, Marshall, McLean, Ogle, Peoria, Putnam, Tazewell, Vermilion, Warren, Winnebago, and Woodford	$600,000,000	SDP
	TOTAL		**$669,000,000**	
** Preliminary, subject to change*				

GENERAL & ADMINISTRATIVE		
Tab	**Action**	**Staff**
Resolutions		
3	Resolution for the appointment of an Assistant Secretary of the Illinois Finance Authority and matters related thereto	EOL

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III. APPROVAL OF MINUTES

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MEETING MINUTES
ILLINOIS FINANCE AUTHORITY
REGULAR MEETING OF THE MEMBERS
TUESDAY, JULY 14, 2026
9:30 A.M.

I. Call to Order and Roll Call

1. Beres – Present (Added 9:32 a.m.)
2. Caldwell – Present*
3. Juracek – Present*
4. Landek – Present*
5. Mathis Posey- Present*
6. Pawar – Present*
7. Poole – Absent (Excused)
8. Ryan – Absent (Excused)
9. Steere – Present*
10. Sutton – Present*
11. Wexler – Present (Added 9:31 a.m.)
12. Zeller – Present*
13. Vice Chair Nava – Present*
14. Chair Hobert – Present*

In accordance with the Open Meetings Act, as amended, a quorum of Members was constituted. Members Beres, Caldwell, Juracek, Landek, Pawar, Steere, Sutton, Wexler, Vice Chair Nava, and Chair Hobert attended the meeting in person at the Authority's Chicago location. Members Mathis Posey and Zeller attended the meeting in person at the Authority's Springfield location.

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

Member Wexler joined the meeting at 9:31 a.m.

Member Beres joined the meeting at 9:32 a.m.

II. Approval of Agenda

On a motion by Member Beres and second by Member Caldwell, the Members approved by unanimous voice vote the agenda for the July 14, 2026, meeting. No edits or corrections were made.

* Indicates that a Member was counted towards the initial quorum requirement.

III. Closed Session

On motion by Member Juracek and second by Vice Chair Nava, the Members approved by roll call vote to enter Closed Session at the time of 9:34 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. Caldwell – Aye
3. Juracek – Aye
4. Landek – Aye
5. Mathis Posey – Aye
6. Pawar – Aye
7. Steere – Aye
8. Sutton – Aye
9. Wexler – Aye
10. Zeller – Aye
11. Vice Chair Nava – Aye
12. Chair Hobert – Aye

By unanimous voice vote, the Members exited Closed Session at 9:55 a.m.

IV. Approval of Minutes

On a motion by Member Mathis Posey and second by Member Pawar, the Members approved by unanimous voice vote the minutes from the June 9, 2026, meeting. No edits or corrections were made.

V. 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.

VI. Remarks from the Chair

Chair Hobert welcomed everyone to the regularly scheduled July 14, 2026, Authority meeting, which was the first meeting of Fiscal Year 2027.

Chair Hobert thanked all the Members for their volunteer commitment to the State and for taking the time to be there to consider the items on the agenda. Chair Hobert noted that the Board was considering an inducement resolution on behalf of Greenfield Nitrogen, L.L.C. for a carbon dioxide capture facility, providing an opportunity for the Authority to leverage public finance to support a project that helps fight climate change.

Linda Trasher and Karl Theis, President and Vice President, respectively, of Greenfield Nitrogen, L.L.C., were present and would address the Members later in the meeting. Chair Hobert noted there was also a related resolution on the agenda adopting an amended Public Finance Fee Schedule.

On behalf of the Members, Chair Hobert thanked Interim Executive Director Ximena Granda for stepping up as the Authority's Interim Executive Director since April. Chair Hobert stated Interim Executive Director Granda had done an incredible job managing the Authority's various business units during this time while continuing her work as VP of Finance and Administration. Chair

Hobert also noted that the agenda contained a resolution appointing an Executive Director of the Authority.

Chair Hobert remarked that the last agenda item was a resolution to appoint the Vice Chair of the Authority, as this meeting marked the end of Vice Chair Nava's term as Vice Chair. Chair Hobert thanked Vice Chair Nava for her invaluable contributions in the last year.

VII. Message from the Interim Executive Director

Interim Executive Director Granda began by noting the Authority continued to see growth and success during this transition period, including an exciting opportunity for the Authority and Illinois to lead the nation in support of projects to fight climate change.

Interim Executive Director Granda announced that on July 10, 2026, the Authority met with RSM US LLP, the Special Assistant Auditors, for the entrance conference for the Fiscal Year 2026 Financial Audit and Single Audit. Interim Executive Director Granda noted this was an important audit cycle because beginning this fiscal year the Authority's audits will be overseen by the Legislative Audit Commission for the next four years.

Interim Executive Director Granda introduced two new additions to Authority staff, Veronica Chavarria Romero, Assistant Accounting Manager, and Akhil Malladi, IT Intern.

Lastly, Interim Executive Director Granda announced that the Vice President of Climate Bank Programs, Claire Brinley, will be leaving for graduate school later this month, making this her last meeting with the Authority. Interim Executive Director Granda noted that Ms. Brinley has been an invaluable part of the Authority, and the Climate Bank would not be where it is today without her leadership, vision, and passion for making Illinois green, equitable, and affordable. Authority staff will continue building and deploying Climate Bank programs in Ms. Brinley's footsteps, and Ms. Brinley will continue to support the Authority in a temporary, part-time capacity. Interim Executive Director Granda expressed her gratitude for Ms. Brinley's many contributions and wished her all the best as she begins this exciting new chapter.

Finally, Interim Executive Director Granda thanked the Members for the opportunity to serve as Interim Executive Director and expressed her appreciation for their trust and confidence in her during this transition period. Interim Executive Director Granda also recognized and thanked the Authority's staff for their unwavering support, professionalism, and dedication.

Member Sutton thanked Interim Executive Director Granda and Ms. Brinley for their work with the Authority.

VIII. Approval 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 and 2 collectively, and to have the subsequent recorded vote applied to each respective, individual New Business Item. New Business Items 3 and 4 would be presented separately.

There were no abstentions or recusals by the Members.

Public Finance

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

<u>Item 1: Greenfield Nitrogen, L.L.C.</u>

Item 1 was an Inducement Resolution of the Illinois Finance Authority setting forth its official intent to issue revenue bonds for the benefit of Greenfield Nitrogen, L.L.C. (or an affiliate or related entity) for the purposes set forth therein in an aggregate principal amount now estimated not-to-exceed $600,000,000 for the purpose of financing or reimbursing costs related to a low-carbon anhydrous ammonia manufacturing plant and storage facility, and authorizing and approving related matters.

Authority staff anticipated that, upon this transaction returning to the Authority for consideration of a Bond Resolution, such bonds will require volume cap for Carbon Dioxide Capture Facilities Bonds, volume cap for Solid Waste Disposal Facilities Bonds, and volume cap for Sewage Facilities Bonds.

Mr. Fletcher noted that the Authority requested $100 million of volume cap for Carbon Dioxide Capture Facilities Bonds from the Governor's Office of Management and Budget, which will provide authorization for the Authority to issue up to $400,000,000 of Carbon Dioxide Capture Facilities Bonds under federal tax law pursuant to last month's approval by the Authority of Resolution 2026-0609-04.

Mr. Fletcher introduced Linda Trasher and Karl Theis, President and Vice President, respectively, of Greenfield Nitrogen, L.L.C.

Ms. Trasher thanked the Members for the opportunity and thanked Mr. Fletcher and the Public Finance team for their professionalism. Ms. Trasher gave an overview of Greenfield Nitrogen's goals to expand the supply of nitrogen based fertilizer in the Midwest by using low carbon production processes in order to decarbonize the agricultural supply chain. Mr. Fletcher thanked Ms. Trasher and Mr. Theis for their time.

<u>Item 2: Public Finance Fee Schedule</u>

Item 2 was a Resolution approving Public Finance Fee Schedule for certain types of bonds.

Approval of the Resolution was essential so the Authority can provide fee certainty to future conduit borrowers that may utilize the Authority to access the tax-exempt bond market via the issuance of Exempt Facility Bonds such as Carbon Dioxide Capture Facilities Bonds and Qualified Broadband Project Bonds, which are two new categories of private activity bonds that may qualify as tax-exempt private activity bonds pursuant to the Infrastructure Investment and Jobs Act of 2021.

On a motion by Member Steere and second by Member Sutton, the Members approved by unanimous roll call vote New Business Items 1 and 2.

1. Beres – Aye
2. Caldwell – Aye
3. Juracek – Aye
4. Landek – Aye
5. Mathis Posey – Aye

6. Pawar – Aye
7. Steere – Aye
8. Sutton – Aye
9. Wexler – Aye
10. Zeller – Aye
11. Vice Chair Nava – Aye
12. Chair Hobert – Aye

General and Administrative

Interim Executive Director Granda delivered the summary of New Business Item 3.

Item 3: Resolution for the election of a Vice Chair of the Illinois Finance Authority

Item 3 was a Resolution for the election of a Member to the office of Vice Chair of the Illinois Finance Authority. The elected Member will serve a one-year term effective July 14, 2026, and expiring at the July 2027 meeting of the Authority, or as otherwise provided in the Authority's By-Laws.

On a motion by Member Wexler and second by Member Zeller, the Board nominated and approved by roll call vote the appointment of Member Nava to the office of Vice Chair.

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

Chair Hobert delivered the summary of New Business Item 4.

Item 4: Appointment of the Executive Director

Item 4 was a resolution appointing the Executive Director of the Illinois Finance Authority. Pursuant to the Illinois Finance Authority Act, Chair Hobert received a nomination from the Governor for the position of Executive Director of the Authority for a one-year term.

On a motion by Vice Chair Nava and second by Member Beres, the Members approved by unanimous roll call vote to appoint Allison Pink as Executive Director

1. Beres – Aye
2. Caldwell – Aye
3. Juracek – Aye
4. Landek – Aye
5. Mathis Posey – Aye
6. Pawar – Aye

7. Steere – Aye
8. Sutton – Aye
9. Wexler – Aye
10. Zeller – Aye
11. Vice Chair Nava – Aye
12. Chair Hobert – Aye

IX. Acceptance of Financial Reports

Due to Interim Executive Director Granda's transition to Interim Executive Director and the need to prioritize the Fiscal Year 2027 budget and other items, the preliminary and unaudited Financial Reports for the twelve-month period ending June 30, 2026, were delayed and the vote on the Financial Reports was deferred.

X. Climate Bank Plan Standing Report

Grants Manager Phelan Simkus began with a summary of the Authority's Climate Pollution Reduction Grant Program (CPRG). On June 15, 2026, the Authority released a rolling Notice of Funding Opportunity (NOFO) associated with the Stretch Code Adoption program under CPRG. For the Small Utility Clean Energy Planning Program, the Authority recently executed a grant agreement with the City of Geneva. For the Community Geothermal Program, three grantees were awarded with Phase 2 NOFO development beginning soon. Ms. Simkus highlighted the City of Vandalia's geothermal project.

For the 40101(d) Grid Resilience Program, all round 1 and 2 grantees had executed agreements and work was underway. For round 3, four of the five selected projects have received U.S. Department of Energy approval and are progressing to the grant agreement stage. Ms. Simkus also highlighted the work done by another grantee under this program, Egyptian Electric Cooperative Association.

Ms. Brinley noted that Ms. Simkus would be taking over the presentation of the Climate Bank Plan Standing Report. For the Authority's Community Charging Program, 10% of planned ports had been installed and are operational. Ms. Brinley then gave a brief update on the State Small Business Credit Initiative program. In June, the Authority disbursed funding for one loan totaling $167,000. There were also four loans obligated, totaling $2.3 million.

Ms. Brinley also gave an overview on the CEJA Primes Accelerator Program. In June, the Authority executed a grant agreement with Department of Commerce and Economic Opportunity to manage the CEJA Primes Loan program using $2.2 million in grant funding. The program is anticipated to launch in late Spring 2027, with Authority loans to be dispersed shortly thereafter.

Ms. Brinley announced that they would be departing the Authority to attend grad school in the fall but would be staying with the Authority in a remote, part-time capacity. Ms. Brinley thanked the Members for allowing them to share Climate Bank efforts and for the opportunity to work at the Authority.

XI. Procurement Report

The contracts listed in the July 2026 procurement report were to support the Authority's operations. The report also included expiring contracts into December of 2026. The Authority recently executed a 1-year contract with Amalgamated Bank of Chicago for bank custodian services.

XII. Other Business

On a motion by Member Mathis Posey and second by Member Pawar, the Members approved by unanimous voice vote to excuse the absences of Members Poole and Ryan, who were unable to participate.

XIII. Adjournment

Chair Hobert reminded Members that the next meeting would be held in person on **Tuesday, August 11, 2026**, at 9:30 a.m., and that the September and October meetings would occur on the third Tuesday of the month.

On a motion by Member Steere and second by Member Sutton, the Members approved by unanimous voice vote to adjourn the meeting at the time of 10:23 a.m.

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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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IFA
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To: Members of the Illinois Finance Authority

From: Allison Pink, Executive Director

Date: August 11, 2026

Subject: Message from the Executive Director

Welcome Remarks

Welcome to the second regular meeting of the Illinois Finance Authority (the "Authority") for Fiscal Year 2027.

I'd like to begin by extending my gratitude to the Members of the Board for appointing me as the Authority's Executive Director during last month's meeting, to the Governor's Office for their nomination and support, and to the Authority's staff for welcoming me to the IFA. I look forward to the opportunity to work with this extremely talented team to continue to strengthen the impact of the Authority throughout Illinois.

This Month's Agenda

New Business Items for consideration and approval this month include bond resolutions on behalf of two returning borrowers: ***Franciscan Communities, Inc.*** and ***OSF Healthcare System***. Franciscan Communities, Inc. is requesting the Authority issue its Revenue Bonds, Series 2026 to finance new money construction projects at two locations, including University Place in West Lafayette, Indiana and Marian Village Project in Homer Glen, Illinois. The University Place Project includes the construction of a 62-unit independent living apartment building, the construction of an addition, and the renovation of existing facilities while the Marian Village Project includes the construction of a 42-unit memory care building. OSF Healthcare System has requested the Authority issue its Revenue Refunding Bonds, Series 2026 to refund all or a portion of seven series of outstanding bonds up to a total of $600 million. Both Franciscan Communities, Inc. and OSF Healthcare System have a long history of issuing conduit bonds through the Authority, and we greatly appreciate these partnerships and welcome a highly productive future of continued collaboration. Additionally on the agenda this month is a resolution appointing an Assistant Secretary of the Authority.

Departing Staff

On behalf of the Board and staff, I would like to thank all of the interns for their hard work over the last two months. Last Friday was Aidan Illg's last day. Aidan's work was broadly focused on finance and administration, including reconciling decades-old bond data into a new management platform. This upcoming Friday will be the final day for Rebecca Vitenzon, Akhil Malladi, and Lizbeth Bautista. Rebecca's experience has been invaluable in documenting and supporting the Authority through this transitionary time. Akhil primarily focused on the Authority's IT functions. Lizbeth worked with the Legal team on various projects related to policies, public finance, and Climate Bank programs. We thank Aidan, Akhil, Lizbeth, and Rebecca for their contributions and wish them luck in their upcoming school years. Ryan Rastegar will continue his internship through September 25 assisting with Climate Bank outreach and engagement.

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VII. APPROVAL OF NEW BUSINESS ITEMS

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Resolution 2026-0811-01

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $69,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF ILLINOIS FINANCE AUTHORITY REVENUE BONDS, SERIES 2026 (FRANCISCAN COMMUNITIES, INC. OBLIGATED GROUP) IN ONE OR MORE SERIES, THE PROCEEDS OF WHICH ARE TO BE LOANED TO FRANCISCAN COMMUNITIES, INC. OR UNIVERSITY PLACE, INC. TO FINANCE OR REIMBURSE CONSTRUCTION AND RENOVATION COSTS OF THE OBLIGATED GROUP'S LIFE PLAN COMMUNITIES IN HOMER GLEN, ILLINOIS AND IN WEST LAFAYETTE, INDIANA; 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 amended (the "Act"); and

WHEREAS, Franciscan Communities, Inc. (the "Borrower"), an Indiana nonprofit corporation authorized to do business in the States of Illinois and Indiana, has requested that the Authority issue not to exceed $69,000,000 (excluding original issue discount or premium, if any) in aggregate principal amount of revenue bonds, in one or more series, of Revenue Bonds, Series 2026 (Franciscan Communities, Inc. Obligated Group) (the "Series 2026 Bonds") and loan the proceeds thereof to the Borrower, or a related entity, in order to assist the Borrower in providing all or a portion of the funds necessary to (i) pay or reimburse the Borrower or University Place, Inc., an Indiana nonprofit corporation ("University Place" and, together with the Borrower, the "Obligated Group"), for the costs of acquiring, constructing, renovating, remodeling, and equipping certain facilities of University Place in West Lafayette, Indiana, including, but not limited to, (a) the construction of an approximately 96,500 square foot, three-story 62-unit independent living apartment building with underground parking, and (b) the construction of an approximately 8,900-square-foot addition, and renovation of approximately 14,600 square feet of existing facilities, for dining, common areas, office space, a fitness center, a pool, and other amenities (the "University Place Project"); (ii) pay or reimburse the Borrower for the costs of acquiring, constructing, renovating, remodeling, expanding, rehabilitating, and equipping a 42-unit memory care building consisting of 38 memory care beds and 4 additional assisted living beds at Marian Village in Homer Glen, Illinois (the "Marian Village Project"); (iii) pay a portion of the interest on the Series 2026 Bonds; (iv) provide working capital, if deemed necessary or desirable by the Borrower and University Place; (v) establish a debt service reserve fund, if deemed necessary or desirable by the Borrower and University Place; and (vi) pay 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, drafts of the following documents have been provided to and are on file with the Authority (collectively, the "Authority Documents"):

(a) one or more Bond Trust Indentures (collectively, the "Bond Indenture") between the Authority and Amalgamated Bank of Chicago, 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 of certain of the Authority's rights under the Loan Agreement (as hereinafter defined) and the Authority's right, title, and interest in and to the Bond Master Note (as hereinafter defined); and

(b) one or more Loan Agreements (collectively, the "Loan Agreement") between the Authority and the Borrower, pursuant to which the Authority will loan the proceeds of the Series 2026 Bonds to the Borrower, all as more fully described in the Loan Agreement; 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) one or more Supplemental Master Trust Indentures supplementing the Second Amended and Restated Master Trust Indenture dated as of May 1, 2023, as amended and supplemented (the "Master Indenture"), among the Borrower, University Place, and Amalgamated Bank of Chicago, as master trustee (the "Master Trustee"), to provide for the issuance of the Series 2026 Master Notes (as hereinafter defined);

(b) one or more master notes or obligations of the Borrower (collectively, the "Bond Master Note"), which will be issued to the Authority and assigned to the Bond Trustee as security for the Series 2026 Bonds, in principal amounts equal to the aggregate principal amounts of the Series 2026 Bonds and with prepayment, maturity, and interest rate provisions similar to the Series 2026 Bonds;

(c) a continuing covenant agreement or similar agreement (the "Purchaser Agreement") between the Obligated Group and the Purchaser, providing for additional terms and conditions relating to the purchase of the Series 2026 Bonds, as more fully described therein; and

(d) one or more master notes or obligations of the Borrower (the "Purchaser Master Note" and, together with the Bond Master Note, the "Series 2026 Master Notes"), which will be pledged to the Purchaser as security for the obligations of the Borrower under the Purchaser Agreement.

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 an Indiana nonprofit corporation, organized under the laws of the State of Indiana and is qualified and authorized to do business in the States of Illinois, Indiana, and Ohio;

(b) University Place is an Indiana nonprofit corporation, and is qualified and authorized to do business in the State of Indiana;

(c) The Borrower has properly filed with the Authority its request for assistance in providing funds to the Borrower and University Place and the funds will be used for the Financing Purposes, the Financing Purposes are authorized and permitted by the Act, and the facilities financed with the proceeds of the Series 2026 Bonds will be owned and operated by the Borrower or University Place;

(d) 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;

(e) The Borrower is engaged in the financing of the costs of "projects" (as defined in the Act) located within the State of Illinois and maintains a significant presence (as defined in the Act) within the State of Illinois;

(f) Financing the costs of the "projects" (as defined in the Act) located in the State of Indiana that are owned and operated by University Place will promote the economy of the State of Illinois for the benefit of the health, welfare, safety, trade, commerce, industry, and economy of the people of the State of Illinois by lowering the cost of undertaking health care, health facility projects and housing projects by reducing the cost of financing projects;

(g) After giving effect to the issuance of the Series 2026 Bonds, the Authority will have the ability to issue at least an additional $1,000,000,000 of bonds under Section 845-5(a) of the Act; and

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

Section 2. The 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 $69,000,000, excluding original issue discount or premium, if any. The Series 2026 Bonds may be issued in one or more series, of which any such series may be issued in two or more subseries, 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 no later than 40 years after their date of issuance. The Series 2026 Bonds may be issued as multi-modal bonds, initially bearing interest at variable rates for such periods (which may include, among others, index, term, daily, weekly, monthly, annual, multi-annual or short-term periods) (provided that the Bond Indenture shall provide for a maximum interest rate applicable to the Series 2026 Bonds which shall not exceed the lesser of 25% per annum and the maximum interest rate permitted by applicable law) and initially at a rate not to exceed 6% per annum on the issuance date of the Series 2026 Bonds and as recalculated thereafter from time to time in accordance with the terms of the Bond Indenture. The Series 2026 Bonds shall be subject to purchase and tender and to optional redemption, extraordinary redemption, and 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, General Counsel, any person duly appointed by the Members to serve in such offices on an interim basis or otherwise authorized to act as provided by resolutions of the Authority, and any Authority employee duly authorized by the Members or the Executive Director (each an *"Authorized Officer"*) and attested by the manual or facsimile signature of its Executive Director, Treasurer, Secretary, any Assistant Secretary, or any Authorized Officer, 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 Purchaser at a purchase price of not less than 100% of the principal amount of such Series 2026 Bonds, excluding any original issue discount or premium, if any, plus accrued interest, if any.

The Series 2026 Bonds and the interest thereon shall be special, 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 Unassigned Rights (as defined in the Bond Indenture)) and the Bond Master Note. 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, the Bond Master Note, 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 its Chairperson, Vice Chairperson, Executive Director, Treasurer, General Counsel, and any other Authorized Officer, the power and duty to make final determinations as to the principal amount, number of series or subseries of 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, 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 an Authorized Officer (by manual or facsimile signature) and the delivery, performance, and use of the Authority Documents. Each of the Secretary, any Assistant Secretary, and any Authorized Officer 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 executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of (i) any changes or revisions therein from such forms of the Authority Documents and (ii) the terms of the Series 2026 Bonds and the purchase thereof.

Section 4. Additional Transaction Documents. The Authority does approve the execution and delivery of the Additional Transaction Documents by the parties thereto. The Additional Transaction Documents shall be in substantially the forms 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. 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, documents relating to the integration of an interest rate swap, and any additional documents that may be necessary to provide for one or more additional series or subseries of Series 2026 Bonds 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) as may be necessary to carry out and comply with the provisions of this Resolution, 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 this Resolution 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, 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 Bond Indenture.

Section 6. Severability. The provisions of this Resolution are hereby declared to be severable, 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 7. Conflicts. All resolutions and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict.

Section 8. Effectiveness. This Resolution shall be in full force and effect immediately upon its passage, as provided by law.

Resolution 2026-0811-01 is adopted and effective this 11th day of August 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS FINANCE AUTHORITY

By ______________________________________

Treasurer

ATTEST:

____

Secretary (or Assistant Secretary)

[SEAL]

Resolution 2026-0811-02

RESOLUTION AUTHORIZING THE ISSUANCE IN ONE OR MORE SERIES OF NOT TO EXCEED $600,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF ILLINOIS FINANCE AUTHORITY REVENUE REFUNDING BONDS, SERIES 2026 (OSF HEALTHCARE SYSTEM), THE PROCEEDS OF WHICH ARE TO BE LOANED TO OSF HEALTHCARE SYSTEM FOR THE PURPOSE OF REFINANCING CERTAIN BONDS PREVIOUSLY ISSUED BY THE AUTHORITY; 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 amended (the *"*Act*"*); and

WHEREAS, OSF Healthcare System, an Illinois not for profit corporation (the *"*Corporation*"*), has requested that the Authority issue not to exceed $600,000,000 (excluding original issue discount or premium, if any) in aggregate principal amount of revenue refunding bonds consisting of one or more series of tax-exempt and/or taxable Revenue Refunding Bonds (OSF Healthcare System) (the *"*Bonds*"*) and loan the proceeds thereof to the Corporation in order to assist the Corporation in providing all or a portion of the funds necessary to do any or all of the following: (i) refund all or a portion of the outstanding $67,170,000 original principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2008A (Little Company of Mary Hospital and Health Care Centers) (the *"*Series 2008A Bonds*"*); (ii) refund all or a portion of the outstanding $67,170,000 original principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2008B (Little Company of Mary Hospital and Health Care Centers) (the *"*Series 2008B Bonds*"*); (iii) refund all or a portion of the outstanding $368,150,000 original principal amount Illinois Finance Authority Revenue Bonds, Series 2015A (OSF Healthcare System) (the *"*Series 2015A Bonds*"*); (iv) refund all or a portion of the outstanding $114,375,000 original principal amount Illinois Finance Authority Revenue Bonds, Series 2016 (OSF Healthcare System) (the *"*Series 2016 Bonds*"*); (v) refund all or a portion of the outstanding $65,435,000 original principal amount Illinois Finance Authority Variable Rate Demand Revenue Refunding Bonds, Series 2018B (OSF Healthcare System) (the *"*Series 2018B Bonds*"*); (vi) refund all or a portion of the outstanding $65,385,000 original principal amount Illinois Finance Authority Variable Rate Demand Revenue Refunding Bonds, Series 2018C (OSF Healthcare System) (the *"*Series 2018C Bonds,*"*); (vii) refund all or a portion of the outstanding $84,330,000 original principal amount Illinois Finance Authority Revenue Bonds, Series 2020B-2 (OSF Healthcare System) (the *"*Series 2020B-2 Bonds*"* and together with the Series 2008A Bonds, the Series 2008B Bonds, the Series 2015A Bonds, the Series 2016 Bonds, the Series 2018B Bonds and the Series 2018C Bonds, the *"*Prior Bonds*"*); (viii) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Corporation; (ix) fund a debt service reserve fund, if deemed necessary or advisable by the Corporation; (x) provide working capital to the Corporation, if deemed necessary or advisable by the Corporation; and (xi) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds, including the cost of bond insurance or other credit or liquidity enhancement and the cost of terminating certain interest rate swaps, all as permitted by the Act (collectively, the *"*Financing Purposes*"*); and

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

(a) one or more Bond Trust Indentures (collectively, the "Bond Indenture") between the Authority and Computershare Trust Company, National Association, as bond trustee (the "Bond Trustee"), providing for the issuance thereunder of the Bonds and setting forth the terms and provisions applicable to the Bonds, including securing each series of the Bonds by an assignment thereunder of certain of the Authority's right, title and interest in and to the related Obligation (as hereinafter defined) and certain of the Authority's rights in and to the related Loan Agreement (as hereinafter defined);

(b) one or more Loan Agreements (collectively, the "Loan Agreement") between the Authority and the Corporation, pursuant to which the Authority will loan the proceeds of the Bonds to the Corporation, all as more fully described in the Loan Agreement;

(c) one or more Bond Purchase Contracts (collectively, the "Bond Purchase Agreement") among the Corporation, the Authority, and such purchasers selected by the Corporation and as may be approved by the Authority (with execution of the Bond Purchase Agreement constituting approval by the Authority) including, without limitation, Morgan Stanley & Co. LLC, J.P. Morgan Securities LLC (or in either case an affiliate thereof) and/or any other purchaser named therein, as the purchasers of the related series of Bonds (collectively, the "Purchasers"), providing for the sale by the Authority and the purchase by the Purchasers of the related series of Bonds; and

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

(a) one or more Supplemental Master Trust Indentures, supplementing and amending that certain Third Amended and Restated Master Trust Indenture among the Corporation, Ottawa Regional Hospital & Healthcare Center d/b/a OSF Saint Elizabeth Medical Center ("Saint Elizabeth Medical Center"), Mendota Community Hospital d/b/a OSF Saint Paul Medical Center ("Saint Paul Medical Center"), and OSF Multi-Specialty Group (collectively, the "Members of the Obligated Group") and Computershare Trust Company, National Association, as master trustee (the "Master Trustee"), providing for, among other things, the issuance thereunder of the Obligation (as hereinafter defined); and

(b) one or more Direct Note Obligations, Series 2026 of the Corporation (the "Obligation"), which will be pledged as security for the Bonds, in an aggregate principal amount equal to the aggregate principal amount of the Bonds and with prepayment, maturity and interest rate provisions similar to the Bonds; and

(c) one or more Official Statements, substantially in the form of the draft Preliminary Official Statement (the "Official Statement"), provided to and on file with the Authority, relating to the offering of the Bonds.

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

Section 1. Findings. Based on representations made by the Corporation, the Authority hereby makes the following findings and determinations with respect to the Members of the Obligated Group, the Bonds to be issued by the Authority and the facilities to be refinanced with the proceeds of the Bonds:

(a) Each of the Members of the Obligated Group is a not for profit corporation organized under the laws of the State of Illinois and is qualified to do business in the State of Illinois;

(b) The Corporation has properly filed with the Authority its request for assistance in providing funds to the Corporation and (i) the funds will be used for any or all of the Financing Purposes, (ii) the Financing Purposes are authorized and permitted by the Act, and (iii) the facilities to be refinanced with the proceeds of the Bonds will be owned and operated by the Corporation, Saint Elizabeth Medical Center or Saint Paul Medical Center;

(c) The facilities to be financed or refinanced with the proceeds of the 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;

(d) The indebtedness to be refinanced with the proceeds of the Bonds was issued for purposes which constitute authorized and permitted purposes under the Act, all of the proceeds of such indebtedness made available to the Corporation were expended to pay, or refinance indebtedness the proceeds of which were expended to pay, a portion of the cost of a "project" (as defined in the Act) owned or operated by the Corporation or another Member of the Obligated Group, such refinancing is in the public interest and alleviates a financial hardship of the Members of the Obligated Group and is permitted and authorized under the Act; and

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

Section 2. The Bonds. In order to obtain the funds to loan to the Corporation to be used for the purposes aforesaid, the Authority hereby authorizes the issuance of the Bonds. The 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 $600,000,000, excluding original issue discount or premium, if any. The Bonds may be issued in one or more series of tax-exempt and/or taxable bonds, of which any such series may be issued in two or more subseries, 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 Bonds may be issued as multi-modal bonds, initially bearing interest at fixed or variable rates for such periods (which may include, among others, daily, weekly, monthly, annual, multi-annual, short-term or index periods).

The Bonds bearing interest at variable rates shall mature not later than 40 years from the date of their issuance, and shall have maturities or mandatory bond sinking fund redemption dates as provided in the Bond Indenture. Such Bonds shall bear interest at rates established under the Bond Indenture with initial rates not exceeding 6.5% per annum and a maximum interest rate which shall not exceed the lesser of 25% per annum and the maximum interest rate permitted by applicable law, and shall be subject to purchase and tender and to optional, extraordinary and mandatory bond sinking fund redemption and be payable all as provided in the Bond Indenture.

The Bonds bearing interest at fixed rates shall mature not later than 40 years from the date of their issuance, may be issued as serial bonds or term bonds subject to mandatory bond sinking fund redemption as provided in the Bond Indenture and shall initially bear interest at stated rates not exceeding 6.5% per annum. Such Bonds shall be subject to optional and mandatory tender for purchase and tender and to optional, extraordinary and mandatory bond sinking fund redemption and be payable all as set forth in the Bond Indenture.

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

The Bonds of each series shall be issued and sold by the Authority and purchased by the Purchasers at a purchase price of not less than 98% of the principal amount of such Bonds, excluding any original issue discount or premium, if any, plus accrued interest, if any.

The Bonds and the interest thereon shall be special 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 Unassigned Rights (as defined in the Bond Indenture)). The 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 Bonds, (ii) the income and revenues derived by the Authority pursuant to the Loan Agreement and the Obligation 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 its Chairperson, Vice Chairperson, Executive Director, Treasurer, General Counsel, and any other Authorized Officer, the power and duty to make final determinations as to the Prior Bonds to be refunded, the principal amount, number of series or subseries of 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 underwriters of the Bonds, and the interest rates of each series of the Bonds, all within the parameters set forth herein.

Section 3. Authority Documents. The Authority does hereby authorize and approve the execution by an Authorized Officer (by manual or facsimile signature), and the delivery, performance and use of the Authority Documents. Each of the Secretary, any Assistant Secretary, and any Authorized Officer 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, with such changes therein as shall be approved by the Authorized Officer executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of (i) any changes or revisions therein from such forms of the Authority Documents and (ii) the terms of the 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 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 Purchasers in connection with the offering and sale of the 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, 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. 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 agreements, supplemental bond indentures, escrow agreements or other agreements providing for the payment of the Bonds or the Prior Bonds, documents necessary to subscribe for state and local government securities and any additional documents that may be necessary to provide for one or more additional series or subseries of tax-exempt and/or taxable Bonds and the acceptance of any continuing disclosure agreement of the Corporation, as Obligated Group Agent, pursuant to Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended) as may be necessary to carry out and comply with the provisions of this Resolution, 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 this Resolution 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, 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 Bond Indenture.

Section 7. *Severability.* The provisions of this Resolution are hereby declared to be severable, 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 8. *Conflicts.* All resolutions and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict.

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

Resolution 2026-0811-02 is adopted and effective this 11th day of August 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS FINANCE AUTHORITY

By ______________________________________
Treasurer

ATTEST:

____
Secretary (or Assistant Secretary)

[SEAL]

RESOLUTION 2026-0811-03

RESOLUTION FOR THE APPOINTMENT OF AN ASSISTANT SECRETARY OF THE ILLINOIS FINANCE AUTHORITY AND MATTERS RELATED THERETO

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, Mr. Mark Meyer, Ms. Claire Brinley, Mr. Zachary Swift, and Mr. Jakub Budz currently serve as Assistant Secretaries of the Authority; and

WHEREAS, in order to fulfill duties under the Act and the By-Laws, the Members of the Authority deem it proper to appoint Phelan Simkus as an additional Assistant Secretary to the Authority and to assign them 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 an additional Assistant Secretary. Ms. Phelan Simkus is hereby appointed to the Office of Assistant Secretary and shall serve in that office during the pleasure of the Members of the Authority. The 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 this new Assistant Secretary, Ms. Brinley will be removed as an Assistant Secretary of the Authority. The newly appointed Assistant Secretary shall have co-equal duties with the current Assistant Secretaries.

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 their 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.

Resolution 2026-0811-03 is adopted and effective this 11th day of August 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

Vacant:

ILLINOIS FINANCE AUTHORITY

By ____
Executive Director

ATTEST:

____
Secretary (or Assistant Secretary)

[SEAL]

ILLINOIS FINANCE AUTHORITY
160 North LaSalle Street
Suite S-1000
Chicago, IL 60601
312-651-1300
312-651-1350 fax
www.il-fa.com

VIII. ACCEPTANCE OF FINANCIAL REPORTS

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The Financial Presentation will be distributed separately.

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160 North LaSalle Street
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IX. CLIMATE BANK PLAN STANDING REPORT

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ILLINOIS FINANCE AUTHORITY

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CLIMATE BANK PLAN STANDING REPORT

August 11, 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 August 11, 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").

   Since the first CFI stations came online in Springfield in June, several others have been added to the network. Springfield now has 32 of its planned 40 Level 2 ports online, and the City of Charleston recently energized eight of its planned 12 Level 3 DC fast charging ("DCFC") ports. Under the contract with Blink Charging and their subcontractor, Heartland Charging Services, the Authority expects several more chargers to come online in the coming months.

   The Authority is also working with DynaChrg, Inc. on additional CFI sites located primarily in northern Illinois. DynaChrg is close to completing site visits at all of the locations and will begin construction later this summer. The Authority is working on a contract for the final set of sites located broadly in central and southern Illinois.

2. **UST SSBCI.** In July 2026, one new State Small Business Credit Initiative ("SSBCI") loan was approved for $223,000 with the First National Bank of Steelville. The loan is to support a $495,000 solar panel system and is projected to save the borrower $450,000 over a 15-year period. No loans were funded in July 2026. As of July 31, 2026, there were no additional SSBCI loans in the pipeline. However, there are currently five obligated loans totaling $2.5 million, with about $5 million remaining available. There were also no new lenders activated last month, but there are two in the pipeline.

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") awarded to IEPA.

On July 29, 2026, the Authority issued a press release to announce the recipients of Phase One of the Community Geothermal Planning Grant: the City of Vandalia, Elevate Energy, and Oak Park Residence Corporation. The full press release can be found on the Climate Bank website here. Planning activities for the three Community Geothermal Phase One grantees are underway. Authority staff will begin the development of the Phase Two Pilot and Project Deployment Grants Notice of Funding Opportunity ("NOFO") starting this month, which will be released later this year.

Grant activities for first grantee under the Small Utility Clean Energy Planning program have begun. The Authority intends to open a new round of funding under this program on September 1 of this year. Awards of up to $200,000 will be available for municipal and cooperative electric utilities to develop integrated resource plans, as required under the Clean and Reliable Grid Affordability ("CRGA") Act and in alignment with Climate and Equitable Jobs Act ("CEJA") goals.

The Authority has identified a successful applicant under the third round of the Stretch Code Adoption grant program and is working on executing a grant agreement. This program is currently accepting and reviewing applications on a rolling basis through the end of the year.

On July 1, 2026, the Authority began accepting applications for its Zero-Emissions Vehicle ("ZEV") Loan Program. These loans will provide affordable financing to support the transition of medium- and heavy-duty fleets to zero-emission vehicles. Currently, applications are being accepted via email, however the Authority is working on a full loan application portal that will be available for applicants in the coming weeks. The Authority continues to develop a loan program for medium- and heavy-duty vehicle charging stations, which will be available in the same loan portal when it begins accepting applications.

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 and 2 projects are underway, and Authority staff are meeting with grantees monthly to monitor progress. Authority staff have developed case studies to highlight the success of certain Round 1 projects. These will be distributed to the Authority's email list and available on the Climate Bank website in the coming weeks.

   Four out of the five Round 3 projects have received USDOE approval and are progressing to the grant agreement stage. Two grant agreements have been executed and their activity has started.

5. **USDOE EE RLF.** The Authority is accepting applications for its Energy Efficiency Revolving Loan Fund ("EE RLF") Bridge Loan product. The Authority is working with several entities to assist with their full application submission.

   The Authority is also working on a loan application portal to provide a new home for EE RLF applications. Currently, applications are manually accepted through email. The Authority is hopeful that this transition will increase the accessibility of this loan product and make it easier for potential applicants to apply.

6. **Clean Energy Primes Contractor Accelerator Loan Program.** The Climate and Equitable Jobs Act directs the Authority to work with DCEO to develop a low-interest loan program that provides working capital to participants enrolled in the Clean Energy Primes Contractor Accelerator Program. The Authority executed a grant agreement with DCEO and is meeting with them monthly on project implementation. While the program is not expected to kick off until spring 2027, Authority staff has begun work on the loan application, an intake portal, and other necessary program documents.

7. **USDOE RECI.** The Authority is collaborating with Elevate Energy ("Elevate") to resume work on the Resilient and Efficient Codes Implementation grant, capitalized by USDOE.

8. **Walton Family Foundation**. The Authority continues to collaborate with PRE Collective and the Walton Family Foundation on the development of potential financial programs that center nature-based solutions ("NBS") interventions to mitigate flooding risks across the State. PRE Collective is also collaborating with DCEO and the Illinois Economic Development Corporation ("ILEDC") on how NBS work could intersect with DCEO's site readiness programming.

9. **Federal (and Private) Funds for Future Jobs ("4FJ"), a Climate Bank Initiative.** The Authority continues to collaborate with DCEO on a variety of economic development initiatives and proposed projects.

10. **Green Bank 50.** The Authority continues to partner with the U.S. Green Bank 50 ("GB 50") to support Green Banks across the country.

11. **Public Finance Initiative.** The Authority continues to make progress with the Public Finance Initiative ("PFI") on its Rural & Small Cities Program. In April 2026, Authority staff worked with PFI to submit proposals to speak at the Illinois Government Finance Officers Association's ("IGFOA") annual conference held in Bloomington-Normal, IL on September 28-30, 2026. On July 31, 2026, the Authority was informed that its proposal was accepted. IFA staff will be meeting with the PFI team later this month to begin developing materials.

12. **Illinois C-PACE Open Market Initiative.** The Authority remains optimistic regarding the prospects of Commercial PACE financing as a viable economic development tool. The Authority continues to engage with counties and municipalities across the state to encourage the establishment of the IFA PACE Program by adopting the standardized enabling ordinance and program report posted on the Authority's website.

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 ("GGRF SFA") 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. The Authority continues to submit all required reports while litigation progresses. Last month, the Federal District Court for the Western District of Washington dismissed the lawsuit for lack of jurisdiction. The matter is being separately litigated in the U.S. Court of Claims.

2. **USEPA GGRF NCIF.** On August 4, 2026, the D.C. Circuit Court of Appeals issued a judgement favorable to the Authority and the other State plaintiffs in the litigation contesting the USEPA's attempts to terminate grants associated with the National Clean Investment Fund ("NCIF") Program. The Authority is currently discussing next steps with the other State plaintiffs in this case in anticipation of USEPA appealing the case to the Supreme Court. 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 July 16, 2026, Authority staff presented at Oak Park Residence Corporation's informational session about its Community Geothermal grant program;
- On July 22, 2026, Authority staff attended the Midwest Climate and Clean Energy Roundtable hosted by the Illinois Power Authority;
- On July 23, 2026, Authority staff attended the Resilient America Summit hosted by the Resiliency Company;
- On July 29, 2026, Authority staff presented at the Port Electrification Network's monthly meeting about opportunities related to fleet electrification; and
- On July 31, 2026, Authority staff met with the Illinois Municipal League to discuss future opportunities for collaboration.

Attachments

Attachment A – Climate Bank Standing Report Presentation

Climate Bank Updates

ILLINOIS CLIMATE BANK

1. Climate Pollution Reduction Grants
2. 40101(d) Grid Resilience Grants
3. Community Charging Program
4. State Small Business Credit Initiative

Climate Pollution Reduction Grants

ILLINOIS CLIMATE BANK

Stretch Code Adoption

IFA's rolling NOFO is currently open and will run through the end of 2026.

Small Utility Clean Energy Planning

IFA has executed a grant agreement with City of Geneva to develop their utility's Integrated Resource Plan.

Community Geothermal Planning Grants

Three grantees awarded; projects are underway.

Phase 2 NOFO development has begun.

City of Vandalia

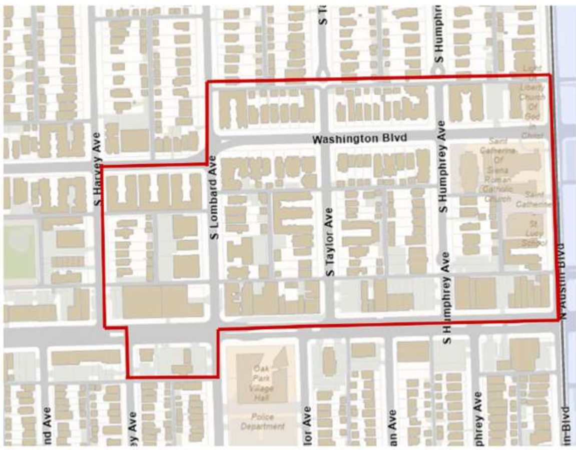
ILLINOIS CLIMATE BANK

3

Oak Park Residence Corporation

ILLINOIS CLIMATE BANK

PROPOSED OAK PARK, ILLINOIS COMMUNITY
GEOTHERMAL SITE FOOTPRINT



Scan the QR code to stay connected and recive updates on the project:

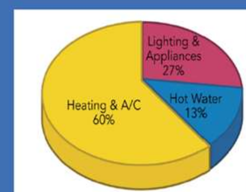
TERRA ENGINEERING LTD. slipstream Oak Park Residence Corporation OakPark Apartments.com Village of Oak Park

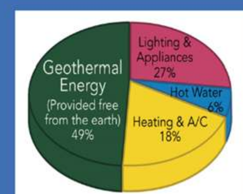
WHAT IS GEOTHERMAL (GROUND SOURCE) ENERGY?

A renewable source of energy that canprovide heating and cooling in buildings using ground source heat pump technology to capture 75% to 80% of the delivered energy from the ground.

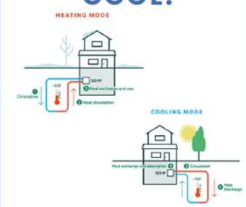
WHY SHOULD WE WANT TO USE IT?

- ▼ Lower energy consumption
- ▼ Lower maintenance costs
- ▲ Longer average equipment life





HOW IS IT USED TO HEAT & COOL?



Winter: Heat is transferred from the ground into the building.
Summer: Heat is removed from the building and returned to the ground.

TERRA ENGINEERING LTD. slipstream Oak Park Residence Corporation OakPark Apartments.com Village of Oak Park

40101(d) Grid Resilience Grants

ILLINOIS CLIMATE BANK

Grid Resilience Grants Round 1 & 2

- All grantees have signed agreements and work is underway.

Grid Resilience Grants Round 3

- Four out of five projects have received USDOE approval and are progressing to the grant agreement stage.
- Two grant agreements have been executed.

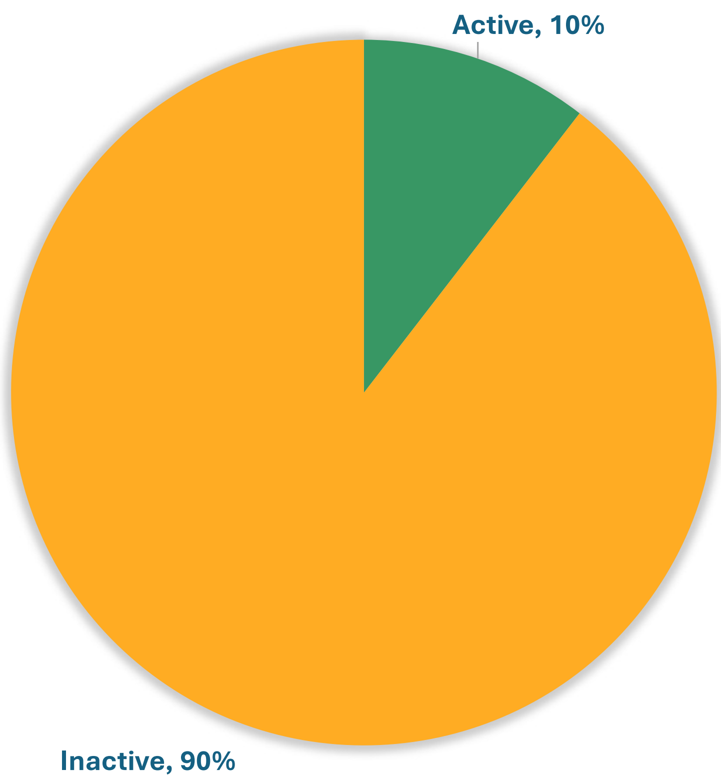
Community Charging Program

ILLINOIS CLIMATE BANK

Active Charging Update

- Springfield has 32 of its planned 40 Level 2 ports active.
- City of Charleston has 8 of planned 12 Level 3 DC fast charging ports active.
- Several more chargers will come online in the coming months.

ACTIVE CFI CHARGING PORTS



6

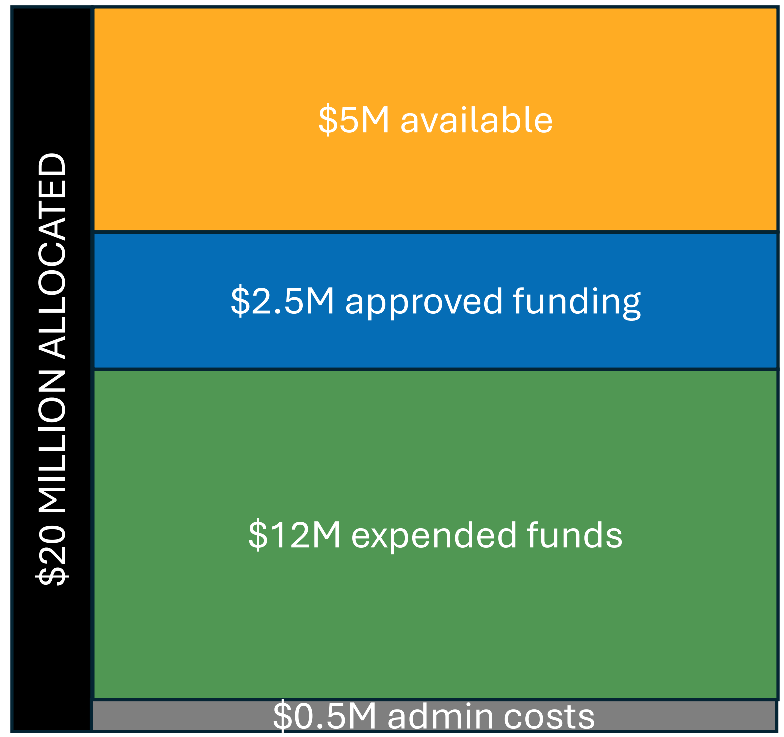
State Small Business Credit Initiative

ILLINOIS CLIMATE BANK

Program Updates

- In July, the IFA approved one loan for $223,000 to support a solar panel system.
- There are 5 loans obligated, totaling $2.5 million.
- There are two lenders in the pipeline.

Overall Funding



ILLINOIS FINANCE AUTHORITY

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312-651-1350 fax
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X. PROCUREMENT REPORT

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ILLINOIS FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT

BOARD MEETING
August 11, 2026

CONTRACTS/AMENDMENTS EXECUTED

Procurement Type	Vendor	Term/Purchase Date	Estimated Not to Exceed Value	Action/Proposed Method of Procurement	Products/Services Provided
Small Purchase Contracts	Lawyers For Good Government (L4GG)	05/06/26-05/05/27	$100,000.00	Executed	Legal Services
	CFR Inc.	05/18/26-08/17/26	$3,475.00	Executed	Server Rental -Disaster Recovery Process
	Integrated Service Partners	05/19/26-05/18/27	$1,764.00	Executed	HPE/Cisco Warranties
	Zones, LLC.	06/23/26-06/22/27	$9720.00	Executed	VMWare Software Licenses
	Com Microfilm	07/01/26-06/30/27	$5,522.94	Executed	Docuware Support
	East Bank Storage	07/01/26-06/30/27	$13,308.00	Executed	Document Storage and Shredding Services
	CDW	08/01/26-07/31/27	$2,398.45	Executed	Microsoft VOIP Phone System Software
	AT&T	08/01/26-10/31/26	$34,527.14	Executed	AT&T MS Teams VOIP Project
	Presidio Networked Solutions, LLC	08/01/26-07/31/31	$25,629.60	Executed	Dual Palo Alto Firewalls

ILLINOIS FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT

BOARD MEETING
August 11, 2026

Procurement Type	Vendor	Term/Purchase Date	Estimated Not to Exceed Value	Action/Proposed Method of Procurement	Products/Services Provided
Illinois Procurement Code Contracts	Mesirow Insurance Services, Inc.	07/01/26-06/30/27	$400,000.00	Executed	Employee Benefits Insurance
	Mesirow Insurance Services, Inc.	07/01/26-06/30/27	$300,000.00	Executed	Liability Insurance
	Acacia Financial Group, Inc.	07/01/26-06/30/27	$200,000.00	Executed	Financial Advisory Services
	Sycamore Advisors	07/01/26-06/30/27	$200,000.00	Executed	Financial Advisory Services
	Catalyst Consulting	07/01/26-06/30/27	$133,877.00	Executed	IT Consulting Services Renewal
	Loop Capital, LLC.	07/11/26-07/10/27	$100,000.00	Executed	Due Diligence and Valuation Services
	Amalgamated Bank of Chicago	08/01/26-07/31/27	$25,000.00	Executed	Bank Custodian Services
	Fifth Third Wealth Advisors LLC	08/01/25-07/31/26	$95,000.00	Executed	Investment Manager
	DynaChrg, Inc.	04/29/26-04/29/31	$4,228,256.00	Executed	Northern Illinois Community Charging Program
	CCGI Holdings LLC	10/15/25-07/20/26	$2,388,909.00	Executed	Electric Vehicle Supply Equipment
	Blink Network LLC	TBD	TBD	In -Process	Central and Southern Illinois Community Charging Program
	TBD	TBD	TBD	In-Process	Legal Services Firm Solicitation

ILLINOIS FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT

BOARD MEETING
August 11, 2026

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	$ 4,697,852.00	Emergency Declared 01/08/25 Contract Extended through 01/07/27	Climate Bank Federal Funds Program Administration, Implementation and Compliance
	Baker Tilly Advisory Group	06/26/25-09/23/26	Not To Exceed $1,000,000.00	Emergency Declared 06/26/25 Contract Extension Through 09/23/26	Climate Bank Federal Funding Tax Consultant Contract Extension
Credit Card	Amalgamated-Credit Card	05/01/27	$90,000.00	Continue	Credit Card
Bank Depository	Bank of America-Depository	06/30/27	$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)	07/01/20-06/30/31	$364,282.81	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 FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT

BOARD MEETING
August 11, 2026

Inter-Governmental Agreements	Illinois Environmental Protection Agency	10/01/24-09/30/29	$137,598,910.00	IGA Executed	Climate Pollution Reduction Grant Implementation
	City of Charleston	11/17/25-10/01/32	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Illinois Wesleyan University	01/05/2026 - 10/01/2032	N/A	MOU Executed	Community Charging and Fueling Infrastructure Grant Program
	New Lenox Community Park District	11/21/2025 - 10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Plainfield Park District	12/18/2025 - 10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	The University of Chicago	12/16/2025 - 10/01/2032	N/A	MOU Executed	Community Charging and Fueling Infrastructure Grant Program
	Urbana Park District	12/9/2025-10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	City of Markham	02/13/2026 - 10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Illinois Secretary of State	02/13/2026 - 10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Glenview Park District	03/05/2026 - 10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program

ILLINOIS FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT

BOARD MEETING
August 11, 2026

Inter-Governmental Agreements	Arlington Heights Park District	5/13/2026-10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Aurora University	5/6/2026-10/01/2032	N/A	MOU Executed	Community Charging and Fueling Infrastructure Grant Program
	City of Blue Island	5/6/2026-10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Village of Broadview	5/14/2026-10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Village of Hillside	5/6/2026-10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Village of Hometown	5/6/2026-10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Elmhurst Park District	5/6/2026-10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Geneva Park District	5/6/2026-10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	City of Berwyn	6/9/2026-10/1/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program
	Village of Bellwood	7/1/2026-10/1/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program

ILLINOIS FINANCE AUTHORITY
PROCUREMENT REPORT OF ACTIVITY SINCE PRIOR BOARD REPORT

BOARD MEETING
August 11, 2026

Inter-Governmental Agreements	Cook County Forest Preserve District	7/8/2026-10/1/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program

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XI. CLOSED SESSION

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ILLINOIS FINANCE AUTHORITY

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XII. OTHER BUSINESS

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XIII. ADJOURNMENT

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APPENDIX A - INFORMATION REGARDING NEW BUSINESS ITEMS

ILLINOIS FINANCE AUTHORITY

REGULAR MEETING OF THE MEMBERS

TUESDAY, AUGUST 11, 2026
9:30 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

Printed by authority of the State of Illinois, 8/7/2026, published electronically only

NEW BUSINESS ITEMS

PUBLIC FINANCE				
Tab	**Applicant**	**Location(s)**	**Amount***	**Staff**
Bond Resolutions				
1	Franciscan Communities, Inc.	Illinois: County of Will Indiana: County of Tippecanoe	$69,000,000	SDP
2	OSF Healthcare System	Counties of Boone, Bureau, Champaign, Cook, DeWitt, Henry, Knox, LaSalle, Lee, Livingston, Madison, Marshall, McLean, Ogle, Peoria, Putnam, Tazewell, Vermilion, Warren, Winnebago, and Woodford	$600,000,000	SDP
	TOTAL		**$669,000,000**	
* *Preliminary, subject to change*				

GENERAL & ADMINISTRATIVE		
Tab	**Action**	**Staff**
Resolutions		
3	Resolution for the appointment of an Assistant Secretary of the Illinois Finance Authority and matters related thereto	EOL

FRANCISCAN COMMUNITIES, INC.

PROJECT AND FINANCING SUMMARY
$69,000,000* SERIES 2026

REQUEST	Bond Resolution **Date:** August 11, 2026
PROJECT	**Purpose:** Franciscan Communities, Inc. (the "Borrower"), an Indiana not-for-profit corporation, has requested that the Illinois Finance Authority (the "Authority") issue its Revenue Bonds, Series 2026 (Franciscan Communities, Inc. Obligated Group), in one or more series (the "Bonds") with the proceeds to be loaned to the Borrower, or a related entity, in order to assist the Borrower in providing all or a portion of the funds necessary to: (i) pay or reimburse the Borrower or University Place, Inc. ("University Place"), an Indiana not-for-profit corporation, for the costs of acquiring, constructing, renovating, remodeling, and equipping certain facilities of University Place in West Lafayette, Indiana, including, but not limited to, (a) the construction of an approximately 96,500 square-foot, three-story 62-unit independent living apartment building with underground parking, and (b) the construction of an approximately 8,900 square-foot addition and renovation of approximately 14,600 square feet of existing facilities for dining, common areas, office space, a fitness center, a pool, and other amenities (the "University Place Project"); (ii) pay or reimburse the Borrower for the costs of acquiring, constructing, renovating, remodeling, expanding, rehabilitating, and equipping a 42-unit memory care building consisting of 38 memory care beds and 4 additional assisted living beds at Marian Village in Homer Glen, Illinois (the "Marian Village Project"); (iii) pay a portion of the interest on the Bonds; (iv) provide working capital, if deemed necessary or desirable by the Borrower and University Place; (v) establish a debt service reserve fund, if deemed necessary or desirable by the Borrower and University Place; and (vi) pay certain expenses incurred in connection with the issuance of the Bonds. **Project Number:** 12638 **Volume Cap:** None. **Extraordinary Conditions:** None.
LOCATION(S)	**Illinois:** Homer Glen (Will County) **Indiana:** West Lafayette (Tippecanoe County)
JOB DATA	**Current Jobs:** 1,117 FTEs **New Jobs**†**:** 40 FTEs **Retained Jobs:** Not applicable **Construction Jobs**†**:** 38 FTEs
PRIOR ACTION	None. This is the first time this transaction has been presented to the Members of the Authority. **Material Changes:** Not applicable.
FINANCING	The plan of finance contemplates that the Authority will issue the Bonds in an aggregate principal amount not to exceed $69 million as a private placement by H.J. Sims with a direct purchase by Bank of America, N.A. (the "Bond Purchaser").

	Rating: The Bonds will not be rated by any credit rating agency. **Authorized Denominations:** The Bonds will be available in authorized denominations of $250,000 and any integral multiple of $5,000 in excess thereof.
INTEREST RATE	During the initial term of 7 years, interest on the Bonds will accrue at variable rates of interest to be determined at pricing, but not exceeding 6% per annum.
MATURITY	The Bond Resolution authorizes a final maturity of not later than 40 years from the date of issuance.
SECURITY	Each series of Bonds will be secured by a trust estate established pursuant a Bond Trust Indenture, and the proceeds of each series of Bonds will be loaned to the Borrower pursuant to a related Loan Agreement. Each trust estate primarily consists of payments to be made under the related Loan Agreement and related Direct Note Obligation issued pursuant to the Master Trust Indenture. The Borrower's obligation to make payments under the Loan Agreement(s) and under the Direct Note Obligation(s) issued pursuant to the Master Trust Indenture is absolute and unconditional. The Borrower and University Place are the current members of the obligated group (the "Obligated Group") under the Master Trust Indenture, and as such have made certain additional covenants as set forth in the Master Trust Indenture. The Authority is not a party to the Master Trust Indenture. A Mortgage on each of the seven communities owned by the Obligated Group will be delivered to the master trustee as additional security for payments due under the Direct Note Obligation The Borrower has made certain additional covenants to the Bond Purchaser as set forth in one or more Continuing Covenant Agreements between the Borrower and the Bond Purchaser. The Authority is not a party to the Continuing Covenant Agreements.
SOURCES & USES*	See below

Sources:		Uses:	
Bonds	$69,000,000	University Place Project	$51,940,000
		Marian Village Project	$15,680,000
		Costs of Issuance	$1,380,000
Total	**$69,000,000**	Total	**$69,000,000**

RECOMMENDATION	Staff recommends approval of the Bond Resolution.

* *Preliminary, subject to change*
† *Projected*

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. 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 all or a portion of the interest paid to bondholders on tax-exempt private activity bonds issued by the Authority on behalf of the conduit borrower is not includable in the bondholders' 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 qualified as tax-exempt private activity bonds.

BUSINESS SUMMARY

The Franciscan Sisters of Chicago (the "Congregation") was founded in 1894, and the members have dedicated themselves to, among other things, the care of the aged and sick in hospitals and nursing homes. Members of the Congregation constitute the Board of Directors of the Franciscan Sisters of Chicago ("FSC"). Through its various ministries, FSC has provided community-based housing and healthcare services to seniors for approximately 127 years. FSC sponsors and is a senior care ministry of the Franciscan Sisters of Chicago Service Corporation ("FSCSC"). FSCSC is the sole corporate member of the Borrower and University Place.

The Borrower owns and operates senior care communities providing a continuum of care (independent living, assisted living, memory care, and skilled nursing) in Illinois, Indiana, and Ohio. University Place, formerly Franciscan Eldercare Services, Inc., is an Indiana not-for-profit corporation that owns and operates the University Place continuing care retirement community in West Lafayette, Indiana; University Place joined the Obligated Group in March 2013. FSC, the Borrower, and University Place are 501(c)(3) organizations. The Obligated Group consists of the Borrower and University Place and includes seven of the communities they operate. The communities currently include: Addolorata Villa located in Wheeling, Illinois; Franciscan Village located in Lemont, Illinois; Marian Village located in Homer Glen, Illinois; St. Joseph Village of Chicago located in Chicago, Illinois; The Village at Victory Lakes located in Lindenhurst, Illinois; University Place located in West Lafayette, Indiana; and Mount Alverna Village located in Parma, Ohio. The Obligated Group communities total 1,746 units, including 480 entrance-fee independent living units, 260 rental independent living units, 251 assisted living units, 141 memory care units, and 614 nursing units.

Background: The Authority is authorized to provide financing and refinancing for certain projects located outside the State upon making certain conclusive findings as required by the Authority Act, including, that the entity financing or refinancing a project located outside the State, or an affiliate thereof, is also engaged in the financing or refinancing of a project located within the State, or, alternatively, the entity seeking the financing or refinancing, or an affiliate thereof, maintains a significant presence within the State. The Borrower is also engaged in the financing or refinancing of a project located within the State and the Borrower maintains a significant presence in the State as evidenced by the Obligated Group's headquarters located in Lemont, Illinois and five communities in Illinois.

Ownership or Economic Disclosure Statement

The facilities and assets being financed, refinanced or reimbursed from the proceeds of the Bonds are or will be owned, operated and principally used by the Borrower and University Place and are located at the following addresses: (1) University Place, a senior living community located at 1700 and 1750 Lindberg Road, West Lafayette, IN 47906; and (2) Marian Village, a senior living community located at 15624 Marian Drive, Homer Glen, IL 60491.

Applicant: Franciscan Communities, Inc.
11500 Theresa Drive
Lemont, Illinois 60439

Website: https://franciscanministries.org

Contact: Robert Rosenberger, Chief Financial Officer

Email: rrosenberger@franciscanministries.org

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

James Stark, Chairman

Bobbie Parkhill, Vice Chairman

Regina Umanskiy, President & CEO

Professional and Financial Information

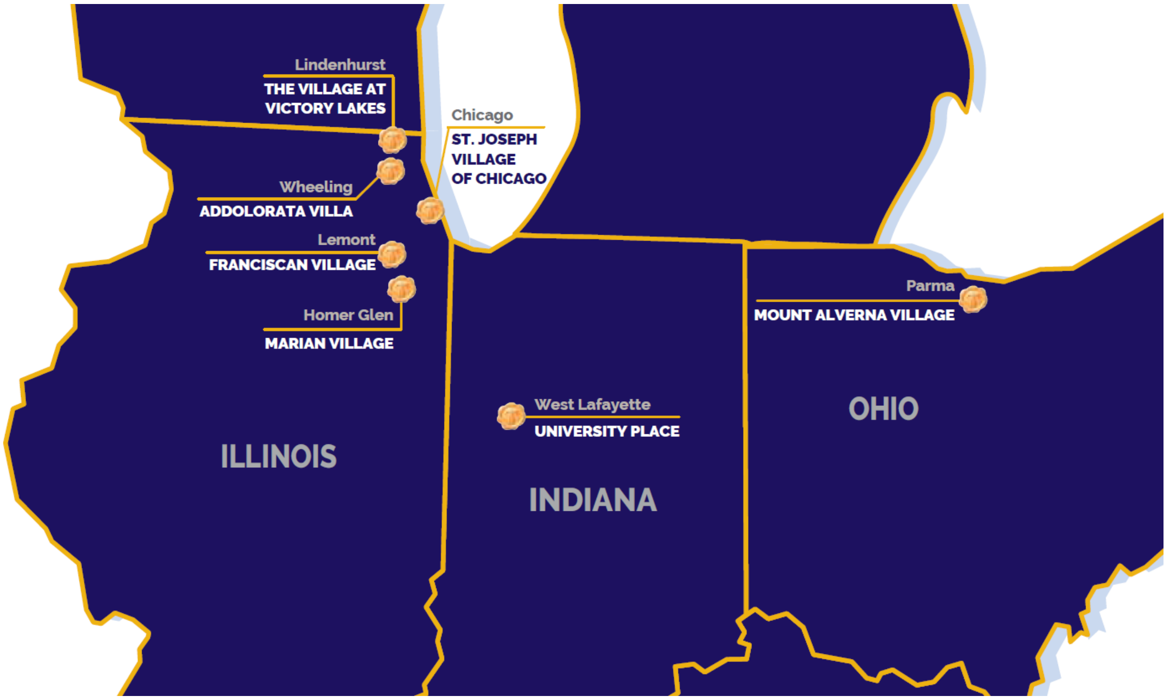
Borrower's Counsel:	Polsinelli PC	Chicago, IL	Jim Broeking
Placement Agent:	HJ Sims	Chicago, IL	Lynn Daly Sean Golden Greg Ellingson
Bond Counsel:	Chapman and Cutler LLP	Chicago, IL	John Bibby Latrice Baptiste Lizzy Forzley
Bond Purchaser:	Bank of America, N.A.	Chicago, IL	Feena Ward J. Patrick Doyle Khurram Ghori Sylvia Rodrigo
Bond Purchaser's Counsel:	Katten Muchin Rosenman LLP	Chicago, IL	Chad Doobay
Issuer:	Illinois Finance Authority	Chicago, IL	Sara D. Perugini
Issuer's Counsel:	Nixon Peabody LLP	Chicago, IL	Julie Seymour Sharone Levy

Legislative Districts

Congressional:	1
State Senate:	19
State House:	37

Service Area

The Obligated Group is presently comprised of seven senior care communities providing independent living, assisted living, memory care and skilled nursing services campuses in the states of Illinois, Indiana, and Ohio. A map detailing the locations of the communities within the Obligated Group is presented below.



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REQUEST	Bond Resolution **Date:** August 11, 2026
PROJECT	**Purpose:** OSF Healthcare System, an Illinois not-for-profit corporation (the "Borrower"), has requested that the Illinois Finance Authority (the "Authority") issue its Revenue Refunding Bonds, Series 2026, in one or more tax-exempt and/or taxable, fixed rate and/or variable rate series and/or subseries (the "Bonds") with the proceeds to be loaned to the Borrower 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) refund all or a portion of the outstanding $84,330,000 original principal amount Illinois Finance Authority Revenue Bonds, Series 2020B-2 (OSF Healthcare System) (the "Series 2020B-2 Bonds"); (ii) refund all or a portion of the outstanding $67,170,000 original principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2008A (Little Company of Mary Hospital and Health Care Centers) (the "Series 2008A Bonds"); (iii) refund all or a portion of the outstanding $67,170,000 original principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2008B (Little Company of Mary Hospital and Health Care Centers) (the "Series 2008B Bonds," and together with the Series 2008A Bonds, the "Series 2008 Bonds"); (iv) refund all or a portion of the outstanding $65,435,000 original principal amount Illinois Finance Authority Variable Rate Demand Revenue Refunding Bonds, Series 2018B (OSF Healthcare System) (the "Series 2018B Bonds"); (v) refund all or a portion of the outstanding $65,385,000 original principal amount Illinois Finance Authority Variable Rate Demand Revenue Refunding Bonds, Series 2018C (OSF Healthcare System) (the "Series 2018C Bonds" and, together with the Series 2018B Bonds, the "Series 2018 Bonds"); (vi) refund all or a portion of the outstanding $368,150,000 original principal amount Illinois Finance Authority Revenue Bonds, Series 2015A (OSF Healthcare System) (the "Series 2015A Bonds"); (vii) refund all or a portion of the outstanding $114,375,000 original principal amount Illinois Finance Authority Revenue Bonds, Series 2016 (OSF Healthcare System) (the "Series 2016 Bonds" and, together with the Series 2020B-2 Bonds, the Series 2008 Bonds, the Series 2018 Bonds, and the Series 2015A Bonds, the "Prior Bonds"); (viii) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Borrower; (ix) fund a debt service reserve fund, if deemed necessary or advisable by the Borrower; (x) provide working capital to the Borrower, if deemed necessary or advisable by the Borrower; and (xi) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds, including the cost of bond insurance or other credit or liquidity enhancement and the cost of terminating certain interest rate swaps. **Project Number:** 12639

	Volume Cap: None. **Extraordinary Conditions:** None.
LOCATION(S)	Peoria, Chillicothe & Peoria Heights (Peoria County); Urbana & Champaign (Champaign County); Danville (Vermilion County); Washington, Pekin, Hopedale, Tremont & Morton (Tazewell County); Rockford, Cherry Valley & Loves Park (Winnebago County); Bloomington, Chenoa & Normal (McLean County); Galesburg, Abington & Knoxville (Knox County); Pontiac, Flanagan, Fairbury & Cullom (Livingston County); Monmouth & Roseville (Warren County); Ottawa, Mendota, Peru, Marseilles, Earlville & Streator (LaSalle County); Kewanee (Henry County); Alton (Madison County); Chicago, Chicago Ridge, Evergreen Park, Palos Heights, Burbank & Oak Lawn (Cook County); Byron, Oregon & Polo (Ogle County); Minonk, Roanoke & El Paso (Woodford County); Belvidere (Boone County); Clinton (DeWitt County); Princeton, Sheffield & Spring Valley (Bureau County); Granville (Putnam County); Dixon, Amboy & Ashton (Lee County); Henry (Marshall County)
JOB DATA	**Current Jobs:** ~22,681 (FTEs) **New Jobs**†**:** 0 **Retained Jobs:** Not applicable **Construction Jobs**†**:** Not applicable
PRIOR ACTION	None. This is the first time this transaction has been presented to the Members of the Authority. **Material Changes:** Not applicable.
FINANCING	The plan of finance contemplates that the Authority will issue the Bonds in an aggregate principal amount not to exceed $600 million as a public offering by Morgan Stanley & Co. LLC, J.P. Morgan Securities LLC (or in either case an affiliate thereof) and/or other purchasers as may be approved by the Authority (with execution of one or more Bond Purchase Contracts constituting approval by the Authority of such other underwriters) (collectively, the "Underwriters"). Bonds bearing interest at variable rates will be remarketed from time to time by one or more remarketing agents as may be approved by the Authority (with execution of one or more Bond Purchase Contracts relating to such Bonds constituting approval by the Authority of such remarketing agent(s)). **Rating:** An application was submitted, and certain information was provided, to Fitch Ratings and S&P Global Ratings, a division of S&P Global Inc., for long-term ratings in connection with the proposed issuance of the Bonds. **Authorized Denominations:** Bonds bearing interest at fixed rates will be initially available in denominations of $5,000 or any integral multiple in excess thereof; and Bonds bearing interest at variable rates will

	initially be available in denominations of $100,000 or any integral multiple of $5,000 in excess thereof.
INTEREST RATE	Bonds bearing interest at fixed rates will initially bear interest at one or more stated rates not exceeding 6.5% per annum; and Bonds bearing interest at variable rates will initially bear interest at one or more rates not exceeding 6.5% per annum.
MATURITY	The Bond Resolution authorizes a final maturity of not later than 40 years from the date of issuance.
SECURITY	The Bonds will be secured by a trust estate established pursuant to a Bond Trust Indenture, and the proceeds will be loaned to the Borrower pursuant to a Loan Agreement. The trust estate primarily consists of payments to be made under the Loan Agreement and the Direct Note Obligation issued pursuant to the Master Trust Indenture, as supplemented and amended. The Borrower's obligation to make payments under the Loan Agreement and under the Direct Note Obligation issued pursuant to the Master Trust Indenture is absolute and unconditional. The Borrower, Ottawa Regional Hospital & Healthcare Center, OSF Multi-Specialty Group and Mendota Community Hospital are the current members of the obligated group under the Master Trust Indenture, and as such have made certain additional covenants as set forth in the Master Trust Indenture. The Authority is not a party to the Master Trust Indenture.
SOURCES & USES*	See table below
RECOMMENDATION	Staff recommends approval of the Bond Resolution.

Sources & Uses*

Sources:		Uses:	
Bonds	$	Refunding of Prior Bonds	$
Series 2026 Par	567,500,000		
Series 2026 Premium	52,400,000	Series 2020B-2	84,100,000
		Series 2015A	313,300,000
		Series 2016	57,400,000
		Series 2008AB	41,300,000
		Series 2018BC	111,300,000
		Swap Termination	6,900,000
		Costs of Issuance	5,600,000
Total	$619,900,000	Total	$619,900,000

* *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. 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 all or a portion of the interest paid to bondholders on tax-exempt private activity bonds issued by the Authority on behalf of the conduit borrower 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.

Moreover, because of internal capital allocation processes by bondholders or other facts and circumstances, taxable private activity bonds issued by the Authority on behalf of the conduit borrower may result in lower legal and financing costs than if bonds are issued by the borrower.

BUSINESS SUMMARY

The Borrower is an Illinois not-for-profit corporation, exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. The Borrower was incorporated in 1880 as The Sisters of the Third Order of St. Francis. The Borrower's current name was adopted as part of a corporate restructuring in 1989. The sole corporate member of the Borrower is The Sisters of the Third Order of St. Francis, a religious congregation founded in 1877 in Peoria, Illinois.

The Borrower is an integrated health system that operates 16 acute care hospitals with a total medical staff of approximately 2,433, home health care services, two colleges of nursing, a medical training simulation center, and other health care facilities in Illinois and Michigan. The Borrower is headquartered in Peoria, Illinois. 15 of the Borrower's hospitals are located in Illinois. One hospital is located in Michigan. As of June 30, 2026, the Borrower's 15 Illinois hospital facilities had a total of approximately 2,253 licensed acute care beds. The Borrower's largest hospital, St. Francis Medical Center in Peoria, is a 642 licensed bed (of which 642 are staffed) tertiary care teaching center providing numerous specialty services and extensive residency programs for physicians. The array of health services provided by the Borrower also includes approximately 88 hospital-based outpatient facilities, approximately 498 physician office practices and clinics in 158 separate locations, 10 home health agencies, nine hospice programs and one hospice home. Multi-institutional membership status has been conferred on the Borrower by the Illinois Hospital Association and the American Hospital Association. Similar membership status exists with the Catholic Health Association of the United States and the Illinois Catholic Health Association.

Background:

The Authority issued the Series 2008A Bonds in the original aggregate principal amount of $67,170,000 and the Series 2008B Bonds in original aggregate principal amount of $67,170,000. The proceeds of the Series 2008 Bonds were loaned to the Borrower to be used, together with certain other funds, to (i) pay or reimburse the Borrower for, or refinance outstanding indebtedness the proceeds of which were used for, the payment of the costs of acquiring, constructing, renovating, remodeling and equipping certain health facilities owned by the Borrower, (ii) refinance certain taxable indebtedness of the Borrower, the proceeds of which were used to current refund all of the outstanding principal amount of the (a) Illinois Finance Authority Revenue Bonds, Series 2007 (Little Company of Mary Hospital and Health Care Centers) Periodic Auction Reset Securities (PARS) (the "Series 2007 Bonds") and (b) Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 1997B (Little Company of Mary Hospital and Health Care Centers) (the "Series 1997 Bonds"), and (iii) pay certain expenses incurred in connection with the issuance of the Series 2008 Bonds and the refunding of the Series 2007 Bonds and Series 1997 Bonds, including the cost of credit and liquidity enhancement for the Series 2008 Bonds.

The Authority issued the Series 2015A Bonds in the original aggregate principal amount of $368,150,000. The proceeds of the Series 2015A Bonds were loaned to the Borrower to be used, together with certain other funds, to (i) pay or reimburse the Borrower for, or refinance, the costs of acquiring, constructing, renovating, remodeling, and equipping certain health facilities owned by the Borrower or its affiliates, including but not limited to (a) the acquisition, construction, renovation, remodeling, and equipping of an approximately 144,247 square foot-four story bed pavilion addition (including all necessary and attendant facilities, equipment, site work, and utilities), an approximately 18,000 square-foot new comprehensive cancer center and a gastroenterology lab, the relocation and upgrade of the sterile processing department, and the upgrade of certain utilities, all at OSF Saint Anthony Medical Center located at 5666 E. State Street in Rockford, Illinois, (b) the renovation, remodeling, and equipping of the former neonatal intensive care unit and outpatient neurosciences center to become private inpatient rooms at Saint Francis Medical Center located at 530 N.E. Glen Oak Avenue in Peoria, Illinois, (c) the construction and equipping of a new pediatric operating room suite at Saint Francis Medical Center located at 530 N.E. Glen Oak Avenue in Peoria, Illinois, and (d) the renovation, remodeling, and equipping of surgical suites at St. Joseph Medical Center located at 2200 E. Washington Street, Bloomington, Illinois; (ii) refund all or a portion of the (a) Illinois Finance Authority Revenue Bonds, Series 2007A (OSF Healthcare System) (the "Series 2007A Bonds"), (b) Illinois Finance Authority Revenue Bonds, Series 2009A (OSF Healthcare System) (the "Series 2009A Bonds"), and (c) Illinois Finance Authority Revenue Bond, Series 2009E (OSF Healthcare System) (the "Series 2009E Bonds"); (iii) refinance certain taxable indebtedness of the Borrower (the "Prior Debt") the proceeds of which were used to refinance the (a) Illinois Finance Authority Revenue Bonds, Series 2006 (Kewanee Hospital Project), (b) Illinois Finance Authority Revenue Bond, Series 2010A (Saint Anthony's Health Center), (c) Illinois Finance Authority Revenue Bond, Series 2010B (Saint Anthony's Health Center), and (d) Illinois Finance Authority Revenue Bond, Series 2010C (Saint Anthony's Health Center); (iv) pay a portion of the interest on the Series 2015A Bonds, if deemed necessary or advisable by the Authority or the Borrower; (v) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Series 2015A Bonds, the refunding of the Series 2007A Bonds, the Series 2009A Bonds, and the Series 2009E Bonds, and the refinancing of the Prior Debt.

The Authority issued the Series 2016 Bonds in the original aggregate principal amount of $114,375,000. The proceeds of the Series 2016 Bonds were loaned to the Borrower to be used, together with certain other funds, to (i) refund all or a portion of the Illinois Finance Authority Revenue Bonds, Series 2010A (OSF Healthcare System) (the "Series 2010A Bonds"); (ii) pay or reimburse the Borrower for, or refinance, the costs of acquiring, constructing, remodeling, renovating, and equipping certain health care facilities owned by the Borrower; (iii) pay a portion of the interest on the Series 2016 Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iv) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrower; (v) provide working capital to the Borrower, if deemed necessary or advisable by the Authority or the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Series 2016 Bonds and the refunding of the Series 2010A Bonds.

The Authority issued the Series 2018B Bonds in the original aggregate principal amount of $65,435,000 and the Series 2018C Bonds in the original principal amount of $65,385,000. The proceeds of the Series 2018 Bonds were loaned to the Borrower to be used, together with certain other funds, to (i) pay or reimburse the Borrower for, or refinance, the costs of acquiring, constructing, remodeling, renovating, and equipping certain health care facilities; (ii) refund all or a portion of the (a) Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2007E (OSF Healthcare System) (the "Series 2007E Bonds"), (b) Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2007F (OSF Healthcare System) (the "Series 2007F Bonds"), (c) Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2009B (OSF Healthcare System) (the "Series 2009B Bonds"), (d) Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2009C (OSF Healthcare System) (the "Series 2009C Bonds"), (e) Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2009D (OSF Healthcare System) (the "Series 2009D Bonds"), (f) Illinois Finance Authority Revenue Bonds, Series 2017A (OSF Healthcare System) (the "Series 2017A Bonds"), (g) Illinois Finance Authority Revenue Bonds, Series 2017B (OSF Healthcare System) (the "Series 2017B Bonds"), and (h) Illinois Finance Authority Revenue Bonds, Series 2017C (OSF Healthcare System) (the "Series 2017C Bonds"), the proceeds of which were used to pay the costs of acquiring, constructing, remodeling, renovating, and equipping certain health care facilities and information systems; (iii) pay a portion of the interest on the Series 2018 Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iv) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrower; (v) provide working capital to the Borrower, if deemed necessary or advisable by the Authority or the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Series 2018 Bonds and the refunding of the Series 2007E Bonds, the Series 2007F Bonds, the Series 2009B Bonds, the Series 2009C Bonds, the Series 2009D Bonds, the Series 2017A Bonds, the Series 2017B Bonds, and Series 2017C Bonds.

The Authority issued the Series 2020B-2 Bonds in the original aggregate principal amount of $84,330,000. The proceeds of the Series 2020B-2 Bonds were loaned to the Borrower to be used, together with certain other funds, to (i) pay or reimburse the Borrower for, or refinance, the costs of acquiring, constructing, remodeling, renovating, and equipping certain health care facilities, including the construction and equipping of a 4-story, approximately 180,000 square-foot cancer center and a 10-story parking garage; (ii) refund all or a portion of the (a) Illinois Finance Authority Revenue Bonds, Series 2012A (OSF Healthcare System) (the "Series 2012A Bonds"), the proceeds of which were used to pay or refinance the costs of acquiring, constructing, remodeling, renovating, and equipping certain health care facilities and information system, and (b) Illinois Finance Authority Revenue Bonds, Series 2015 (Little Company of Mary Hospital and Health Care Centers) (the "Series 2015 Little Company Bonds"), the proceeds of which were used to pay or refinance the costs of acquiring, constructing, remodeling, renovating, and equipping certain health care facilities and information systems; (iii) pay a portion of the interest on the Series 2020B-2 Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iv) fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrower; (v) provide working capital to the Borrower, if deemed necessary or advisable by the Authority or the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Series 2020B-2 Bonds and the refunding of the Series 2012A Bonds and Series 2015 Little Company Bonds, including the cost of bond insurance or other credit or liquidity enhancement.

OWNERSHIP OR ECONOMIC DISCLOSURE STATEMENT

The improvements financed or refinanced by the Bonds are or will be located on land initially owned or principally used by the Borrower, Ottawa Regional Hospital & Healthcare Center d/b/a OSF Saint Elizabeth Medical Center, and/or Mendota Community Hospital d/b/a OSF Saint Paul Medical Center.

Applicant: OSF Healthcare System
124 SW Adams Street
Peoria, Illinois 61602

Website: www.osfhealthcare.org

Contact: Thomas M. Ott, Vice President, Treasury

Email: Thomas.M.Ott@osfhealthcare.org

The Borrower's Board of Directors:

Name	Term Expires
Sister Agnes Joseph Williams, O.S.F.* Chairperson of the Board of Directors	January 25, 2027
Sister Judith Ann Duvall, O.S.F.* Treasurer of the Board of Directors	January 31, 2028
Sister Theresa Ann Brazeau, O.S.F.* Secretary of the Board of Directors	January 31, 2028
Sister Rose Therese Mann, O.S.F.* Assistant Secretary of the Board of Directors	January 31, 2028
Sister Teresa Paul Selamat, O.S.F.*	January 31, 2028

Sister M. Mikela Meidl, F.S.G.M.* President of OSF Healthcare System	January 25, 2027
Sister M. Beata Ziegler, F.S.G.M.	January 25, 2027
Michelle Conger* Vice-Chairperson of the Board of Directors Chief Executive Officer of OSF Healthcare System	January 25, 2027
Gerald J. McShane, M.D.*	January 31, 2028
Brian Silverstein, M.D.	January 31, 2028

* Member of the Executive Committee

PROFESSIONAL AND FINANCIAL INFORMATION

Borrower's Advisor:	Kaufman Hall	Chicago, IL	Matt Robbins John Anderson Brian Ballard Andrew Iryami
Borrower's Counsel:	Foley & Lardner LLP	Chicago, IL	Laura Bilas
Bond Counsel:	Chapman and Cutler LLP	Chicago, IL	John Bibby Megan Rudd
Underwriters:	Morgan Stanley & Co. LLC	New York, NY	David Gallin Jerry Yeh
	J.P. Morgan Securities LLC	New York, NY	Meghan O'Keefe Michael Schmidt Jacob Pancratz
Underwriters' Counsel:	Dentons US LLP	Chicago, IL	Courtney Posnik Kathryn Ashton Karen Jordan
Trustee:	Computershare Trust Company, National Association	Chicago, IL	Gail Klewin Kushina White
Issuer:	Illinois Finance Authority	Chicago, IL	Sara D. Perugini
Issuer's Counsel:	Katten Muchin Rosenman LLP	Chicago, IL	Chad Doobay

LEGISLATIVE DISTRICTS

Congressional:	1, 2, 4, 6, 11, 13, 14, 15, 16, 17
State Senate:	14, 16, 18, 34, 35, 36, 37, 38, 44, 45, 46, 47, 52, 53, 56
State House:	27, 31, 32, 35, 36, 67, 68, 69, 71, 73, 74, 75, 76, 87, 88, 89, 90, 91, 92, 93, 94, 103, 104, 105, 106, 111

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SERVICE AREA

OSF HealthCare Hospitals

WESTERN REGION

1. OSF HealthCare
Saint Anthony Medical Center
Rockford, Illinois

2. OSF HealthCare
Saint Paul Medical Center
Mendota, Illinois

3a. OSF HealthCare
Saint Elizabeth Medical Center
Ottawa, Illinois

3b. OSF HealthCare
Saint Elizabeth Medical Center
Peru, Illinois

4. OSF HealthCare
Saint Clare Medical Center
Princeton, Illinois

5. OSF HealthCare
Saint Luke Medical Center
Kewanee, Illinois

6. OSF HealthCare
St. Mary Medical Center
Galesburg, Illinois

7. OSF HealthCare
Holy Family Medical Center
Monmouth, Illinois

8. OSF HealthCare
Saint Anthony's Health Center
Alton, Illinois

9. OSF HealthCare
Saint Katharine Medical Center
Dixon, Illinois

CENTRAL REGION

10. OSF HealthCare
Saint Francis Medical Center
Peoria, Illinois

OSF HealthCare
Children's Hospital of Illinois
Peoria, Illinois

11. OSF HealthCare Divine Mercy
Continuing Care Hospital
Peoria, Illinois

EASTERN REGION

12. OSF HealthCare St. Francis
Hospital & Medical Group
Escanaba, Michigan

13. OSF HealthCare
Little Company of Mary Medical Center
Evergreen Park, Illinois

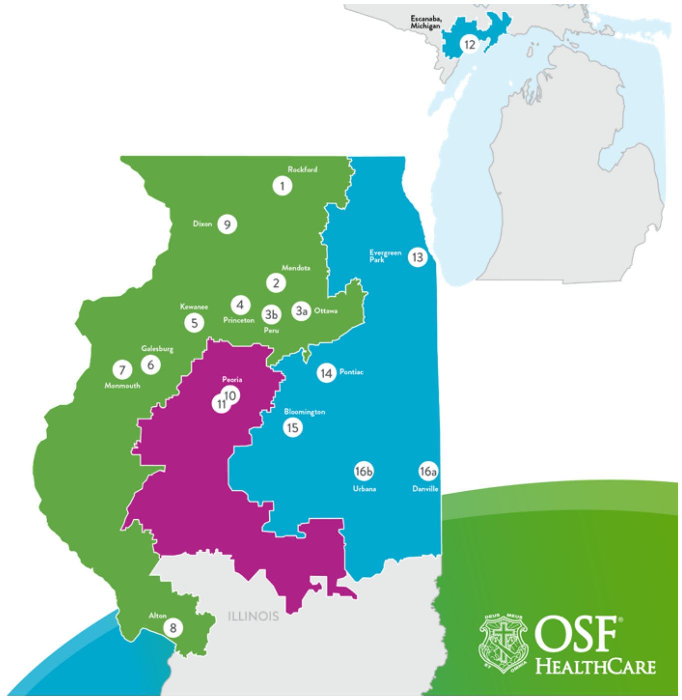
14. OSF HealthCare Saint James –
John W. Albrecht Medical Center
Pontiac, Illinois

15. OSF HealthCare
St. Joseph Medical Center
Bloomington, Illinois

16a. OSF HealthCare
Sacred Heart Medical Center – Danville
Danville, Illinois

16b. OSF HealthCare
Sacred Heart Medical Center – Urbana
Urbana, Illinois

Revised 1/2026



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ILLINOIS FINANCE AUTHORITY

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Chicago, IL 60601
312-651-1300
312-651-1350 fax
www.il-fa.com

To: Members of the Illinois Finance Authority

From: Erin O'Leary, Secretary

Date: August 11, 2026

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

Request

The related resolution will approve the appointment of Ms. Phelan Simkus as an additional Assistant Secretary of the Illinois Finance Authority (the "Authority") and will remove Ms. Claire Brinley 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 Secretary.