

To: Members of the Illinois Finance Authority
From: Ximena Granda, Interim Executive Director
Date: May 12, 2026
Subject: Message from the Interim Executive Director

Operational Continuity

Welcome to the May 12, 2026, meeting of the Members of the Illinois Finance Authority (the “Authority”). Last month, the Authority entered a transitional phase wherein I assumed the role of Interim Executive Director. The Authority, with support from the Governor’s Office, is working diligently to appoint a new Executive Director, and we will update the Members with information as we receive it. Earlier this year, the Board passed a resolution that ensures operational continuity during this transitional phase.

This Month’s Agenda

New Business Items for consideration and approval this month include bond resolutions on behalf of *Gotion Illinois New Energy Inc.*, *Midwestern University Foundation*, and first-time farmer *Sawyer D. Woodrow*, and two PACE bond resolutions on behalf of *Clearwater PACE, LLC* and *Greenworks Lending LLC*. Also on the agenda for consideration this month is a modification to the Climate Bank Plan authorizing and affirming actions related to a funding opportunity from the U.S. Green Bank 50.

New Website

On April 27, 2026, the Authority launched a new and improved website. This new site allows the Authority to continue fulfilling its obligations in such a way that is reflective of our commitment to transparency and simplicity. I ask that Members and staff explore the website at their own convenience at www.il-fa.com.

Member Resignation

Michael Strautmanis has resigned from the Board of the Illinois Finance Authority. We wish Michael great success in his career and thank him for his four years of volunteer service to the Board.

Legislative Update

The Authority introduced three initiatives to the legislature this session. These initiatives are summarized below:

- **Senate Bill 3018.** This bill aims to improve the Authority and the Office of State Fire Marshal’s internal processing of payments to the Fire Truck and Ambulance Revolving Loan Funds, as well as raise loan caps to account for price increases. This bill passed the Senate unanimously and has been assigned to the Revenue & Finance Committee in the House.

- **Senate Bill 3019.** This bill aims to align state law regarding the issuance of first-time farmer bonds with federal tax law. This bill passed the Senate unanimously and has been assigned to the Revenue & Finance Committee in the House.
- **Senate Bill 3247.** This bill makes technical changes to the Illinois Finance Authority Act which include, among other items, updates to ethics and conflict of interest requirements for Authority Board Members. The bill currently awaits a hearing with the Senate Ethics Committee.

Annual Internship Program

This year's Annual Internship Program received over 150 applications across all of the Authority's business units. The Authority concluded the review process last week and has selected four interns for this year's cohort, most of whom are expected to start June 1, 2026. We again thank all of the Members and staff for sharing this opportunity and we look forward to introducing you all to the new cohort of interns at the next meeting.