

MEETING DETAILS



REGULAR MEETING OF THE MEMBERS **TUESDAY, OCTOBER 20, 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, OCTOBER 20, 2026

9:30 A.M.

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

APPENDIX A - Information Regarding New Business Items

I. CALL TO ORDER AND ROLL CALL

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II. APPROVAL OF AGENDA

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Thursday, October 15, 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, October 20, 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=hKTUYVgIIE5SbyzCzT>

Meeting ID: 221 774 839 276 79 | **Passcode:** e97MW9Yk

Dial in by phone

[+1 872-240-8970](tel:+18722408970) 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. Vote to Release or Maintain Confidentiality of Closed Session Minutes
- V. Public Comments
- VI. Remarks from the Chair
- VII. Message from the Executive Director
- VIII. Approval of New Business Items (including Appendix A attached hereto)
- IX. Acceptance of Financial Reports
- X. Climate Bank Plan Standing Report
- XI. Procurement Report
- XII. Closed Session
- XIII. Other Business
- XIV. Adjournment

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

NEW BUSINESS ITEMS

PUBLIC FINANCE				
Tab	Applicant	Location(s)	Amount*	Staff
<i>Bond Resolutions</i>				
1	Plymouth Place, Inc.	Cook County	\$111,000,000	SDP
2	HG Sedgebrook LLC and HG Monarch LLC	Counties of DuPage and Lake	\$325,000,000	SDP
3	First-Time Farmer Justin B. Crawford	Montgomery County	\$472,500	LGK
TOTAL			\$436,472,500	
<i>* Preliminary, subject to change</i>				

NEW BUSINESS ITEMS

LENDING		
Tab	Action	Staff
<i>Resolutions</i>		
4	Resolution authorizing and approving the Zero Emission Vehicles Loan Program and other matters related thereto	FJG/ MAM
5	Resolution authorizing and approving the Heavy Duty Vehicle Charging Loan Program and other matters related thereto	FJG/ MAM

III. APPROVAL OF MINUTES

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**MEETING MINUTES
ILLINOIS FINANCE AUTHORITY
REGULAR MEETING OF THE MEMBERS
TUESDAY, SEPTEMBER 15, 2026
9:30 A.M.**

I. Call to Order and Roll Call

1. Beres – Present^{*}
2. Caldwell – Absent (Excused)
3. Juracek – Absent (Excused)
4. Landek – Absent (Excused)
5. Mathis Posey – Present^{*}
6. Pawar – Present^{*}
7. Poole – Absent (Excused)
8. Rehwinkel – Present^{*}
9. Ryan – Present^{*}
10. Steere – Present^{*}
11. Sutton – Present^{*}
12. Wexler – Present^{*}
13. Zeller – Present (Added)[†]
14. Vice Chair Nava – Absent (Excused)
15. Chair Hobert – Present^{*}

In accordance with the Open Meetings Act, as amended, a quorum of Members was constituted. Chair Hobert and Members Beres, Pawar, Rehwinkel, Steere, Sutton, and Wexler were physically present at the Authority's Chicago location while Members Mathis Posey and Ryan were physically present at the Springfield location.

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

II. Approval of Agenda

On a motion by Member Pawar and second by Member Ryan, the Members approved by unanimous voice vote the agenda for the September 15, 2026, meeting. No additions, edits, or corrections were made.

^{*} Indicates a Member was counted towards initial quorum requirement.

[†] Pursuant to the Illinois Open Meetings Act, a Member may attend a meeting by audio or video conference provided the Board has a quorum of Members attending in-person and authorizes alternative attendance.

III. Approval of Minutes

On a motion by Member Steere and second by Member Sutton, the Members approved by unanimous voice vote the minutes from the August 11, 2026, meeting. No additions, edits, or corrections were made.

IV. Public Comments

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

V. Remarks from the Chair

Chair Hobert welcomed everyone to the meeting. Chair Hobert introduced the Authority's newest Board Member, Chasse Rehwinkel.

Member Rehwinkel introduced himself to the Members, adding that he was excited to serve on the board and looked forward to the rest of the meeting.

Chair Hobert then thanked all the Members for taking the time to be present to consider the items on the agenda.

VI. Message from the Executive Director

Executive Director Pink highlighted the meeting's agenda, which included long-time public finance longtime partners. Executive Director Pink introduced Jeffery Gilbertsen, the Treasurer of Midwest Wood Specialties, Corp., and the President and CEO of CGI Development, who would speak later in the meeting. Lastly, Executive Director Pink thanked Authority staff for their efforts and highlighted two recent loan participation closings related to green energy projects.

VII. 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, 2, 3, 4, 5, 6, and 7 collectively, and to have the subsequent recorded vote applied to each respective, individual New Business Item.

At this time, Member Rehwinkel disclosed a potential conflict of interest related to The University of Chicago, where he was currently employed as a professor, and requested the Members consider New Business Item 1 separately.

Chair Hobert then asked for the general consent of the Members to consider New Business Items 2, 3, 4, 5, 6, and 7 collectively, and take a roll call vote and, after that roll call vote, to consider New Business Item 1 in a separate roll call vote.

On a motion by Member Beres and second by Member Mathis Posey, the Members approved by unanimous voice vote to allow Member Zeller, who was unable to attend the meeting in person due to employment purposes, to attend the meeting via audio or video conference at the time of 9:38 a.m. Member Zeller confirmed that he could hear the meeting clearly.

Managing Director Fletcher delivered the summaries of New Business Items 2, 3, 4, and 5.

Public Finance

Item 2: DePaul University

Item 2 was a Bond Resolution authorizing the issuance of not to exceed \$160,000,000 in aggregate principal amount of Revenue Bonds consisting of the Illinois Finance Authority Revenue Refunding Bonds, DePaul University, Series 2026, the proceeds of which are to be loaned to DePaul University for the purpose of refunding prior bonds previously issued by the Authority as defined therein; and authorizing and approving related matters.

Item 3: Waste Management, Inc.

Item 3 was a Bond Resolution authorizing the issuance of not to exceed \$40,000,000 in aggregate principal amount of Illinois Finance Authority Solid Waste Disposal Revenue Bonds (Waste Management, Inc. Project) Series 2026, the proceeds of which are to be loaned to Waste Management, Inc. for the purpose of financing improvements to existing landfill facilities, as further described therein; and authorizing and approving related matters.

Item 4: First-Time Farmer – Clay R. Marks

Item 4 was a Bond Resolution authorizing the issuance of an Agricultural Development Revenue Bond, Series 2026, in an amount not to exceed \$340,000 by the Illinois Finance Authority to finance the acquisition of agricultural facilities by Clay R. Marks; and authorizing and approving related matters.

Item 5: Midwest Wood Specialties, Corp.

Item 5 was an Inducement Resolution of the Illinois Finance Authority setting forth its official intent to issue revenue bonds for the benefit of Midwest Wood Specialties, Corp. in an aggregate principal amount now estimated not to exceed \$480,000,000 for the purposes set forth therein including the acquisition, construction, improvement, and equipping of a solid waste recycling facility.

It is anticipated by Authority staff that, upon this transaction returning to the Authority for consideration of a Bond Resolution, such bonds will require volume cap for Solid Waste Disposal Facilities Bonds.

At this time, Managing Director Fletcher reintroduced Mr. Gilbertsen to give his remarks to the Members.

Mr. Gilbertstein thanked the Members for consideration of this transaction and described upcoming plans for the project. He then thanked the Authority's public finance team for their efforts and guidance during the deal process.

Senior Vice President Galliano delivered the summary of New Business Item 6.

Direct Lending

Item 6: Agricultural Finance Pilot Loan Program

Item 6 was a Resolution authorizing the creation and development of a pilot program to support agricultural financing and other matters related thereto.

Member Rehwinkel asked whether certain agricultural finance groups could be considered participating lenders under the loan program, Senior Vice President Galliano replied that he was not sure as the program had yet to be developed.

Executive Director Pink delivered the summary of New Business Item 7.

General Administrative

**Item 7: Illinois Clean Water Initiative/State Revolving Fund Bond Issue Related
Procurement**

Item 7 was a Resolution authorizing Authority staff to proceed with the necessary procurement processes for vendors in connection with one or more potential Illinois Clean Water Initiative/State Revolving Fund, or SRF, bond issuances.

The Resolution was presented in response to a request from the Illinois Environmental Protection Agency that the Authority begin preparing for potential SRF bond issuances.

If approved, the Authority may utilize vendors under existing contracts following a request for information or conduct one or more competitive requests for proposals, consistent with the Illinois Procurement Code and the direction of the Office of the Chief Procurement Officer.

This Resolution did not authorize a bond issuance. It authorized the preparatory procurement work necessary to support a potential future issuance.

There were no questions or comments from the Members on Business Items 2, 3, 4, 5, 6, and 7.

On a motion by Member Rehwinkel and second by Member Wexler, the Members approved by unanimous roll call vote New Business Items 2, 3, 4, 5, 6, and 7.

1. Beres – Aye
2. Mathis Posey – Aye
3. Pawar – Aye
4. Rehwinkel – Aye
5. Ryan – Aye
6. Steere – Aye
7. Sutton – Aye
8. Wexler – Aye
9. Zeller – Aye
10. Chair Hobert – Aye

Managing Director Fletcher presented the summary of New Business Item 1.

Item 1: The University of Chicago

Item 1 was a Bond Resolution authorizing the issuance of not to exceed \$300,000,000 in aggregate principal amount and not to exceed \$100,000,000 maximum principal amount outstanding at any one time of Illinois Finance Authority Revenue Bonds, The University of Chicago, Series 2026A (Drawdown Bonds) in one or more series, the proceeds of which are to be loaned to The University of Chicago to finance, refinance or reimburse certain costs of its or its affiliates' facilities; and authorizing and approving related matters.

There were no questions or comments from the Members on Business Item 1.

On a motion by Member Beres and second by Member Mathis Posey, the Members approved by unanimous roll call vote New Business Item 1. At this time, Member Zeller disconnected from his audio conference.

1. Beres – Aye
2. Mathis Posey – Aye
3. Pawar – Aye
4. Rehwinkel – Abstain
5. Ryan – Aye
6. Steere – Aye
7. Sutton – Aye
8. Wexler – Aye
9. Zeller – Not Voting
10. Chair Hobert – Aye

VIII. Acceptance of Financial Reports

The preliminary and unaudited Financial Reports for the two-month period ending August 31, 2026, were delayed and the vote on the Financial Reports was deferred.

IX. Climate Bank Plan Standing Report

Grants Manager Simkus delivered the Climate Bank Plan Standing Report.

The Stretch Code Adoption program currently has a rolling notice of funding opportunity (NOFO) that will run through the end of 2026. The Small Utility Clean Energy Planning program opened a NOFO on September 1, 2026, which closes on November 13, 2026. For the Community Geothermal Planning program, three grantees have been awarded and Phase 2 NOFO development is underway with release planned for later in the year.

Grants Manager Simkus reported that, for the 40101(d) Grid Resilience Grant program, one Round 1 grantee, Southeastern Illinois Electric Cooperative, has completed their project and presented images of the work funded through the grant.

Grants Manager Simkus gave a brief update on the Community Charging Program and the State Small Business Credit Initiative.

X. Procurement Report

At this time, Member Zeller returned to the meeting via audio conference.

Chief Operational Officer Patel delivered the Procurement Report.

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

The Authority recently executed a contract with Ascent Innovations for accounting and timekeeping software maintenance.

XI. Closed Session.

There were no matters for discussion in Closed Session.

XII. Other Business

On a motion by Member Pawar and second by Member Rehwinkel, the Members approved by unanimous voice vote to excuse the absences of Vice Chair Nava and Members Landek, Juracek, Caldwell, and Poole, who were unable to participate.

XIII. Adjournment

Chair Hobert reminded the Members that the Authority's next meeting will be held in person on the third Tuesday of the month, **Tuesday, October 20, 2026**, at 9:30 a.m., due to scheduling conflicts surrounding the holiday on October 12.

On a motion by Member Ryan and second by Member Steere, the Members approved by unanimous voice vote to adjourn the meeting at 9:56 a.m.

**IV. VOTE TO RELEASE OR
MAINTAIN
CONFIDENTIALITY OF
CLOSED SESSION
MINUTES**

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V. PUBLIC COMMENTS

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VI. REMARKS FROM THE CHAIR

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VII. MESSAGE FROM THE EXECUTIVE DIRECTOR

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To: Members of the Illinois Finance Authority
From: Allison Pink, Executive Director
Date: October 20, 2026
Subject: Message from the Executive Director

This Month's Agenda

Welcome to the October 20, 2026, regular meeting of the Illinois Finance Authority (the “Authority”). New Business Items for consideration and approval this month include bond resolutions for *Plymouth Place, Inc.* and *HG Sedgebrook LLC and HG Monarch LLC*.

Given the overwhelming success of the Arboretum Villages project, financed with Illinois Finance Authority bonds issued in 2022, Plymouth Place, Inc. is requesting the Authority issue Revenue Bonds to fund the construction of approximately 92,000 square feet of new facilities, including 38 independent living units and common areas, a new clubhouse, parking, and the renovation of other facilities at Plymouth Place, its continuing care retirement community located in La Grange Park, Illinois, in addition to refunding a portion of outstanding variable rate debt. We would also like to welcome a new borrower with the Authority, HG Sedgebrook LLC and HG Monarch LLC, to the agenda. HG Sedgebrook LLC and HG Monarch LLC are requesting the Authority issue its Revenue Bonds to fund the acquisition and renovation of two continuing care retirement communities in Illinois, including Sedgebrook in Lincolnshire and Monarch Landing in Naperville. Collectively, these communities provide 819 independent living units, 64 assisted living and memory support units, and 180 skilled nursing beds for residents.

We are also requesting a bond resolution for a first-time farmer bond which will assist a first-time land buyer with the purchase of 54 acres of farmland in Waggoner, Illinois in Montgomery County.

To support the Authority’s Climate Bank lending activities, we are requesting approval of two resolutions to develop loan programs to facilitate funding through the Climate Pollution Reduction Grants (“CPRG”) program. One program will provide funding through the Zero-Emission Vehicles Loan Program to assist fleet operators overcome financial barriers associated with transitioning to zero-emission vehicles, and the other program will provide funding through the Heavy Duty Vehicle Charging Loan Program to support the deployment of medium- and heavy-duty vehicle charging infrastructure across Illinois.

Ag Loan Pilot Program

At our September meeting, the Board approved a Resolution for the creation and development of a pilot loan program to support financing for agricultural facilities, including grain storage facilities and related equipment. On October 7, 2026, I had the privilege, along with Will Hobert, Board Chairman, and Francisco Galliano, Head of Commercial Lending, to join Governor JB Pritzker at Halpin Family Farms in Garnder, Illinois to officially announce the launch of the program. The full press release is attached to this message as Attachment A.

Ribbon Cutting Ceremony for EV Chargers in Springfield

In September, members of our Climate Bank team, Jakub Budz and Phelan Simkus, along with Board Member Bob Steere, attended a ribbon cutting event in Springfield for the installation of the City of Springfield's electric vehicle chargers funded through the federal Charging and Fueling Infrastructure ("CFI") Grant Program. The full press release is attached to this message as Attachment B.

Annual State Trainings

Lastly, I want to remind all of the volunteer Members that their annual State training courses and signed Revolving Door forms are due to us by October 31, 2026. An email with more detailed instructions from Secretary O'Leary was sent out following last month's meeting. Please reach out to Secretary O'Leary if you need any assistance getting into the portal. For any concerns related to the trainings themselves, please reach out to Deputy General Counsel Mark Meyer.



FOR IMMEDIATE RELEASE

Wednesday, October 7, 2026

CONTACT

Gov.Press@illinois.gov

Gov. Pritzker Announces Grain Storage Loan Program to Support Illinois Farmers

Illinois Finance Authority (IFA) pilot loan program will make financing more affordable and give farmers greater flexibility to manage and market their grain harvest

GARDNER – Today, Governor JB Pritzker and the Illinois Finance Authority (IFA) announced the launch of a pilot loan program to assist farmers across the state by connecting them with the capital needed to construct on-site grain storage facilities. The low-interest loan program will reduce the long-term costs of remote storage and improve overall harvest efficiency. The announcement builds on the Governor’s efforts to support Illinois farm families facing rising input costs, damaging tariffs, and economic uncertainty.

“Illinois farmers feed the world, but they are under attack – not by drought or flooding, by pests or disease – but by the reckless policies of the Trump administration,” **said Governor JB Pritzker**. “Through the Illinois Finance Authority, we are providing low-interest loans to finance grain storage facilities and the equipment needed to operate them, giving farmers the flexibility to navigate the market and compete on their own terms. Our farmers need all the support we can give, and we’re doing exactly that.”

“In Trump’s affordability crisis, the people who put food on the table need our help,” **said Lieutenant Governor Juliana Stratton**. “By making sure financing is accessible, Illinois is making sure our farmers are not left behind. As our number one industry, agriculture supports all Illinoisans — these loans help return the favor while investing in our future.”

Lower Costs and Greater Flexibility for Farmers

On-site grain storage options help farmers avoid the high prices associated with transporting, holding, and accessing remote grain stores, while also giving them more control over when their grain is delivered to market. This means that time and labor can be used more effectively, reducing operational costs and improving overall harvest efficiency.

Additionally, on-site grain storage provides farmers with the ability to store and sell grain later when prices are higher, allowing them to capitalize on market demand and see higher profits.

However, the significant up-front capital needed to build grain storage facilities can put a financial strain on farmers with less access to funds or established credit. Others with access to financing are still struggling to find affordable loan options, at a time when Trump's reckless economic agenda has increased costs for farmers substantially.

In response, the Illinois Finance Authority (IFA) has developed a pilot loan structure that contributes IFA capital to private sector loans, securing financing for farmers even in uncertain market conditions. The IFA will participate in portions of loans by private lenders, with an anticipated interest rate of 2%, reducing the lender's capital commitment and sharing lending risk.

This program will make loans more affordable and harvest efficiency possible for farmers in Illinois.

"We appreciate Governor Pritzker's efforts to support Illinois farmers and help them make important investments in their equipment and operations," **said Illinois Department of Agriculture Director Jerry Costello II**. "Making financing more accessible for grain storage, facilities, and equipment will help farmers grow their businesses and strengthen our state's number one industry."

"The Illinois Finance Authority and Climate Bank is proud to launch this pilot program and explore new ways to leverage private capital in support of Illinois farmers," **said Illinois Finance Authority Chair Will Hobert**. "By helping to expand access to financing, we can support farmers as they invest in the long-term strength and resilience of their operations."

Standing Up for Illinois Farmers

Trump's war with Iran has saddled farmers with historically high input costs, including climbing gas prices. Gov. Pritzker has taken decisive action to address this crisis, [issuing a state disaster proclamation and signing Executive Order 2026-08](#) to provide relief on diesel costs. Previously, the [Governor called upon Congressional leaders to pass legislation permanently allowing year-round sales of E15 gasoline](#) – commonly

produced from corn – to address rising gas costs and support stronger, more stable agricultural markets in Illinois.

Other efforts include:

- **Signed Executive Order 2025-07 declaring an Agricultural Export Crisis:** Governor Pritzker directed state agencies to take immediate action to boost domestic markets for agricultural commodities and support farm families, as Trump’s tariffs and trade policies continue to harm Illinois’ \$26.4 billion agricultural sector, farmers, and rural communities.
- **Urged the Trump Administration to provide relief from climbing fertilizer costs:** Gov. Pritzker called upon Trump to suspend federal import taxes on the nitrogen-based fertilizers Illinois corn farmers rely on to grow their crops.
- **Established strong international markets for Illinois soybeans:** The Governor signed a Memorandum of Understanding between the State of Illinois and the Republic of Indonesia focused on expanding trade, opening new markets for Illinois farmers, and strengthening cooperation across business, education, and workforce development.

Governor Pritzker continues to stand up for Illinois farm communities – from joining them at the kitchen table to hear firsthand how they have been impacted by Trump’s tariffs, to taking action to protect farmers and their families from further harm.

###

FOR IMMEDIATE RELEASE

September 28, 2026

Illinois Climate Bank Contact: press@il-fa.comCity of Springfield CWLP: dana.defreezer@cwlp.com**EV Charging Project Celebrated In Springfield**

The City of Springfield's new EV charging network was made possible with the State of Illinois' Charging and Fueling Infrastructure Grant Program.

SPRINGFIELD & CHICAGO – Today, the City of Springfield, City Water, Light and Power (CWLP) hosted a ribbon-cutting ceremony to mark the installation of the final electric vehicle (EV) chargers funded through the U.S. Department of Transportation's (USDOT) Charging and Fueling Infrastructure (CFI) Grant Program. The ceremony was held next to the newly installed chargers on 425 S. 4th Street in Springfield. The event, held with various project partners and the Greater Springfield Chamber of Commerce, commemorated the beginning success of the new charging network, which has added 40 new Level 2 charging ports across the capital city. The Illinois Finance Authority (IFA), in its role as the Illinois Climate Bank, served as administrators of the CFI Grant Program and participated in the ceremony.

"This project is another example of Springfield investing in infrastructure that supports both today's residents and the future growth of our community," said **City of Springfield Mayor Misty Buscher**. "We are very grateful for this funding to be able to expand access to EV charging stations and add more convenient transportation options while continuing to position Springfield as a forward-looking capital city."

"We are proud to be one piece of the puzzle supporting increased access to EV charging," said **Allison Pink, Illinois Finance Authority Executive Director**, "Expanding access to reliable EV charging is an important part of building a more connected, resilient, and sustainable Illinois, and we are proud to support Springfield in this effort."

The City of Springfield was initially granted over \$629,000 through the CFI program. Over the summer, Springfield energized 38 EV charging ports across eight other sites throughout the city. Sites include four additional downtown locations, the University of Illinois Springfield (UIS) campus, and high-traffic commercial areas. The City of Springfield was one of the first municipalities to begin construction under this program, and upon activation of its final two charging ports, Springfield will be the first of IFA's grantees to install all its Level 2 charging stations.

"The greatest impact of this project to our city is that it does more than support electric-vehicle adoption. It helps strengthen our local economy," said **Tom Chi, CWLP Smart Cities Project Manager**. "By strategically installing public charging stations near downtown destinations, retail centers, parks and educational institutions, EV drivers can visit local businesses for shopping and dining while their vehicles charge. The project promotes Springfield as an EV-friendly community while encouraging visitors and residents to spend more time supporting local businesses."

Chicago | 160 North LaSalle St., Suite S-1000, Chicago, IL 60601 | 312-651-1300 | 312.651.1350 fax

Mt. Vernon | 2929 Broadway Street, Ste. 7B, Mt. Vernon IL 62864 | 618.244.2424 | 618.244.2433 fax
www.il-fa.com | www.illinoisclimatebank.com



“The Climate Bank is proud to play our part in expanding access to electric vehicle charging across our state. It’s somewhat fitting that the State’s capital is the furthest along in this program,” said **Jakub Budz, Illinois Finance Authority Program Associate**. “Over the next year, more than 200 EV charging ports are expected to come online across the State. As we continue our progress in the Charging and Fueling Infrastructure Grant Program, the City of Springfield will serve as an example of what the Climate Bank and its partners can achieve.”

These new charging sites support Illinois’ goal of having one million electric vehicles on the road by 2030 by strengthening accessible, reliable, and connected infrastructure throughout the region. In partnership with the Federal Highway Administration (FHWA) and the Illinois Department of Transportation (IDOT), IFA is deploying close to 50 DCFC and 400 Level 2 charging ports across the State, to achieve that goal. Springfield’s efforts demonstrate how coordinated partnerships between municipalities and state agencies can accelerate the adoption of clean transportation and provide long-term community benefits.

The full list of EV charging stations can be found on the Illinois Environmental Protection Agency’s [Driving a Cleaner Illinois](#) map.

The Springfield EV charging project was funded by a grant from the Illinois Finance Authority's Community Charging and Fueling Infrastructure Grant, Subgrantee Opportunity. The total project budget is \$786,000, with \$629,000 covered by the grant. Funding to the Illinois Community Charging Program comes from a \$15 million federal award to the Illinois Finance Authority under the Charging and Fueling Infrastructure (CFI) Discretionary Grant Program. The chargers, installed by B & B Electric under contract with Hanson Professional Services, are 240-volt Level 2 units capable of delivering 25 to 35 miles of range per hour. The charging rate is set at \$0.26/kWh.

City of Springfield, CWLP EV charging station locations include:

- University of Illinois at Springfield Lot I
- Parkway Pointe, 3400 block of Freedom Drive
- W. Wabash Avenue and Drawbridge Road
- W. Wabash Avenue and S. Park Avenue at Wabash Trail Parking
- Municipal Center West, Monroe Street
- BOS Center, Washington Street
- Lincoln Home National Historic Site, 7th & Edwards Streets
- Y block, 4th & 5th Streets
- Old State Capitol, 5th & Washington Streets



Project Partners In Attendance at Greater Springfield Chamber of Commerce Ribbon Cutting:
City of Springfield-CWLP, Illinois Finance Authority-Illinois Climate Bank, Hanson Professional Services, B&B Electric, Dunamis Charge, EV Energy Group.

###

About the Illinois Finance Authority:

The IFA is a nationally recognized conduit issuer in the tax-exempt financing market and the commercial property assessed clean energy financing market. Pursuant to the Climate and Equitable Jobs Act of 2021, IFA is designated as the Climate Bank of the State. Learn more at il-fa.com and illinoisclimatebank.com.

Chicago | 160 North LaSalle St., Suite S-1000, Chicago, IL 60601 | 312-651-1300 | 312.651.1350 fax

Mt. Vernon | 2929 Broadway Street, Ste. 7B, Mt. Vernon IL 62864 | 618.244.2424 | 618.244.2433 fax
www.il-fa.com | www.illinoisclimatebank.com

VIII. APPROVAL OF NEW BUSINESS ITEMS

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RESOLUTION 2026-1020-01

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$111,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF ILLINOIS FINANCE AUTHORITY REVENUE BONDS, SERIES 2026 (PLYMOUTH PLACE, INC.) IN ONE OR MORE SERIES, THE PROCEEDS OF WHICH ARE TO BE LOANED TO PLYMOUTH PLACE, INC. TO REFUND SERIES 2021B BONDS OF THE AUTHORITY, TO FINANCE THE CONSTRUCTION OF INDEPENDENT LIVING UNITS AND COMMON AREAS AND THE RENOVATION OF CERTAIN EXISTING FACILITIES AT THE BORROWER'S SENIOR LIVING COMMUNITY IN LAGRANGE PARK, ILLINOIS; 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, Plymouth Place, Inc. (the "Borrower"), an Illinois not for profit corporation, has requested that the Authority issue not to exceed \$111,000,000 (excluding original issue discount or premium, if any) in aggregate principal amount of Revenue Bonds, Series 2026 (Plymouth Place, Inc.) in one or more series (the "Series 2026 Bonds") and loan the proceeds thereof to the Borrower, in order to assist the Borrower by providing all or a portion of the funds necessary to (i) pay or reimburse the Borrower for, or refinance, the costs of acquiring, constructing, renovating, remodeling and equipping certain senior living facilities owned by the Borrower, including, but not limited to the construction and equipping of 38 independent living units and related common areas, a new clubhouse, interior ground-level parking and all necessary and attendant facilities with a total of approximately 92,000 square feet of new space and the renovation of certain other facilities (the "Project"), (ii) refund the Illinois Finance Authority Variable Rate Revenue Refunding Bonds, Series 2021B (Plymouth Place, Inc.) (the "Series 2021B Bonds"), \$50,835,000 of which are outstanding; (iii) pay a portion of the interest on the Series 2026 Bonds, if deemed necessary or desirable by the Borrower; (iv) provide working capital, if deemed necessary or desirable by the Borrower; (v) establish one or more debt service reserve funds, if deemed necessary or desirable by the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Series 2021B 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 Computershare Trust Company, National Association, as bond trustee (the "Bond Trustee"), providing for the issuance thereunder of the Series 2026 Bonds and setting forth the terms and provisions applicable to the Series 2026 Bonds, including securing the Series 2026 Bonds by an assignment thereunder 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 Third Amended and Restated Master Trust Indenture dated as of July 1, 2021, as amended and supplemented (the “Master Indenture”), between the Borrower, and Computershare Trust Company, National Association, as master trustee (the “Master Trustee”), to provide for the issuance of the Series 2026 Master Notes (as hereinafter defined);

(b) one or more direct note 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 “Continuing Covenant Agreement”) between the Borrower and TD Public Finance LLC (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 direct note obligations of the Borrower (the “Purchaser Master Note” and, together with the Bond Master Note, the “Series 2026 Master Notes”), which will be issued to the Purchaser as security for the obligations of the Borrower under the Continuing Covenant 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 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 Borrower has properly filed with the Authority its request for assistance in providing funds to the Borrower and the funds will be used for the Financing Purposes, the Financing Purposes are authorized and permitted by the Act, and the facilities financed

or refinanced with the proceeds of the Series 2026 Bonds will be owned and operated by the Borrower;

(c) The facilities to be financed or refinanced 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;

(d) The indebtedness to be refinanced with the proceeds of the Series 2026 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 Borrower were expended to pay a portion of the cost of a “project” (as defined in the Act) owned or operated by the Borrower, such refinancing is in the public interest, is in connection with other financings by the Authority for the Borrower and is permitted and authorized under the Act; and;

(e) 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 \$111,000,000, 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 may be issued as multi-modal bonds, initially bearing interest at fixed or variable rates for such periods.

The Series 2026 Bonds initially bearing interest at fixed rates (the “Fixed Rate Bonds”) 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 Fixed Rate Bonds shall be subject to optional and mandatory tender for purchase and to optional, extraordinary and mandatory bond sinking fund redemption and be payable all as set forth in the Bond Indenture.

The Series 2026 Bonds bearing interest at variable rates (the “Variable Rate Bonds”) shall mature not later than 40 years from the date of their issuance, and shall have maturities and mandatory bond sinking fund redemption dates as provided in the Bond Indenture. Such Variable Rate 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 optional and mandatory tender for purchase and to optional, extraordinary 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, supplemental bond indentures, escrow agreements relating to the deposit of bond proceeds, escrow agreements or other agreements providing for the payment of the Series 2021B Bonds, documents necessary to subscribe for state and local government securities, documents necessary to provide for supplemental advances of Series 2026 Bond proceeds as provided in the Authority Documents 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 2026-1020-01 is adopted and effective this 20th day of October 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

ILLINOIS FINANCE AUTHORITY

By _____
Treasurer

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

RESOLUTION 2026-1020-02

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$325,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF ILLINOIS FINANCE AUTHORITY REVENUE BONDS, SERIES 2026 (SEDEGBROOK AND MONARCH LANDING PROJECT), CONSISTING OF SIX OR MORE SERIES, THE PROCEEDS OF WHICH ARE TO BE LOANED TO HG SEDGEBROOK LLC AND HG MONARCH LLC TO PAY OR REIMBURSE THE BORROWERS FOR THE COSTS OF ACQUIRING A CONTINUING CARE RETIREMENT COMMUNITY KNOWN AS SEDGEBROOK AND LOCATED IN LINCOLNSHIRE, ILLINOIS AND A CONTINUING CARE RETIREMENT COMMUNITY KNOWN AS MONARCH LANDING AND LOCATED IN NAPERVILLE, ILLINOIS AND FINANCE OR REIMBURSE THE BORROWERS FOR THE COSTS OF REMODELING, RENOVATING, EXPANDING AND EQUIPPING SEDGEBROOK AND/OR MONARCH LANDING; AND FOR OTHER PURPOSES IDENTIFIED IN THIS RESOLUTION; AND AUTHORIZING AND APPROVING RELATED MATTERS

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

WHEREAS, HG Sedgebrook LLC, an Illinois limited liability company (“HG Sedgebrook”), the sole member of which is HumanGood National Corp I, an Illinois not for profit corporation (the “Parent”), and HG Monarch LLC, an Illinois limited liability company (“HG Monarch” and together with HG Sedgebrook and their respective successors and assigns, the “Borrowers”), the sole member of which is the Parent, have requested that the Authority issue not to exceed \$325,000,000 (excluding original issue discount or premium, if any) in aggregate principal amount of tax-exempt and/or taxable, senior and/or subordinate, revenue bonds consisting of (i) Revenue Bonds, Series 2026A (Sedgebrook and Monarch Landing Project) (the “Series 2026A Bonds”), (ii) Revenue Bonds, Series 2026B (Sedgebrook and Monarch Landing Project) (the “Series 2026B Bonds”), (iii) Taxable Revenue Bonds, Series 2026C (Sedgebrook and Monarch Landing Project) (the “Series 2026C Bonds”), (iv) Taxable Revenue Bonds, Series 2026D (Sedgebrook and Monarch Landing Project) (the “Series 2026D Bonds”), (v) Taxable Revenue Bonds, Series 2026E (Sedgebrook and Monarch Landing Project) (the “Series 2026E Bonds”), and (vi) Taxable Revenue Bonds, Series 2026F (Sedgebrook and Monarch Landing Project) (the “Series 2026F Bonds” and, together with the Series 2026A Bonds, the Series 2026B Bonds, the Series 2026C Bonds, the Series 2026D Bonds and the Series 2026E Bonds, the “Series 2026 Bonds”) and loan the proceeds thereof to the Borrowers in order to assist the Borrowers by providing all or a portion of the funds necessary to do any or all of the following: (i) pay or reimburse the Borrowers for the costs of acquiring a continuing care retirement community known as Sedgebrook and located at 800 Audubon Way in Lincolnshire, Illinois; (ii) pay or reimburse the Borrowers for the costs of acquiring a continuing care retirement community known as Monarch Landing and located at 2255 Monarch Drive in Naperville, Illinois; (iii) finance or reimburse the Borrowers for the costs of remodeling, renovating, expanding and equipping Sedgebrook and/or Monarch Landing; (iv) fund one or more debt service reserve funds for the benefit of the Series 2026 Bonds, if deemed necessary or desirable by the Borrowers; (v) fund working capital for the Borrowers, if deemed

necessary or desirable by the Borrowers; (vi) fund interest accruing on the Series 2026 Bonds, if deemed necessary or desirable by the Borrowers; (vii) fund an operating reserve for the Borrowers, if deemed necessary or desirable by the Borrowers; and (viii) pay certain expenses incurred in connection with the issuance of the Series 2026 Bonds, including the cost of any bond insurance or other credit or liquidity enhancement, 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 UMB Bank, National Association, as bond trustee (the “*Bond Trustee*”), providing for the issuance thereunder of the Series 2026 Bonds and setting forth the terms and provisions applicable to the Series 2026 Bonds, including securing the Series 2026 Bonds by an assignment thereunder to the Bond Trustee of the Authority’s right, title, and interest in and to the Series 2026 Bond Obligations (as hereinafter defined) and certain of the Authority’s rights in and to the Loan Agreement (as hereinafter defined);

(b) one or more Loan Agreements (collectively, the “Loan Agreement”) among the Authority and the Borrowers, pursuant to which the Authority will loan the proceeds of the Series 2026 Bonds to the Borrowers, all as more fully described in the Loan Agreement; and

(c) a Bond Purchase Agreement (the “Purchase Contract”) among the Authority, the Borrowers, and Odeon Capital Group LLC or such other firm or firms of municipal bond underwriters as may be approved by the Authority (with execution of the Purchase Contract constituting approval by the Authority) (the “Underwriter”), as purchaser of the Series 2026A Bonds, the Series 2026B Bonds, the Series 2026C Bonds and the Series 2026D Bonds (collectively, the “Publicly Offered Series 2026 Bonds”), providing for the sale by the Authority and the purchase by the Underwriter of such Publicly Offered Series 2026 Bonds.

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) a Master Trust Indenture and one or more Supplemental Master Trust Indentures (collectively, the “Master Indenture”), each among HG Sedgebrook and HG Monarch (collectively, the “Members of the Obligated Group”), and UMB Bank, National Association, as master trustee (the “Master Trustee”), providing for, among other things, the issuance thereunder of the Series 2026 Obligations (as hereinafter defined);

(b) one or more direct note obligations of the Borrowers (collectively, the “Series 2026 Bond Obligations”), which will be pledged as security for the Series 2026 Bonds, in an aggregate principal amount equal to the aggregate principal amount of the

Series 2026 Bonds and with prepayment, maturity, and interest rate provisions similar to the Series 2026 Bonds;

(c) one or more Continuing Covenant Agreements (collectively, the “Series 2026ABCD Continuing Covenants Agreement”) among the Borrowers and the Bond Trustee, providing for additional terms and conditions relating to the Publicly Offered Series 2026 Bonds, as more fully described therein;

(d) an Offering Memorandum (the “Offering Memorandum”), provided to and on file with the Authority, relating to the limited public offering of the Publicly Offered Series 2026 Bonds;

(e) a continuing covenant agreement or similar agreement (the “Series 2026E Continuing Covenant Agreement”) among the Borrowers and TD Bank, N.A. or an affiliate thereof (the “Series 2026E Purchaser”), providing for additional terms and conditions relating to the purchase of the Series 2026E Bonds, as more fully described therein;

(f) one or more direct note obligations of the Borrowers (collectively, the “Series 2026E Purchaser Obligations”), which will be issued to the Series 2026E Purchaser as security for the obligations of the Borrowers under the Series 2026E Continuing Covenant Agreement;

(g) a continuing covenant agreement or similar agreement (the “Series 2026F Continuing Covenant Agreement” and, together with the Series 2026ABCD Continuing Covenant Agreement and the Series 2026E Continuing Covenant Agreement, the “Continuing Covenant Agreements”) among the Borrowers and HumanGood or an affiliate thereof (the “Series 2026F Purchaser”), providing for additional terms and conditions relating to the purchase of the Series 2026F Bonds, as more fully described therein;

(h) one or more direct note obligations of the Borrowers (collectively, the “Series 2026F Purchaser Obligations” and, together with the Series 2026 Bond Obligations and the Series 2026E Purchaser Obligations, the “Series 2026 Obligations”), which will be issued to the Series 2026F Purchaser as security for the obligations of the Borrowers under the Series 2026F Continuing Covenant Agreement;

(i) one or more Mortgage and Security Agreements between the respective Borrower, as mortgagor, and the Master Trustee, as mortgagee;

(j) a Support Agreement among HumanGood NorCal, HumanGood SoCal and HumanGood Fresno, each a California nonprofit corporation, and the Master Trustee; and

(k) a Pledge Agreement between the Parent and the Master Trustee.

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

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

(a) The Parent is an Illinois not for profit corporation, and HG Sedgebrook and HG Monarch are each an Illinois limited liability company the sole member of which is the Parent, and each of the Parent, HG Sedgebrook and HG Monarch is qualified to do business in the State of Illinois;

(b) The Borrowers have properly filed with the Authority their request for assistance in providing funds to the Borrowers 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 Borrowers;

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

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

Section 2. Series 2026 Bonds. In order to obtain the funds to loan to the Borrowers 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 \$325,000,000, excluding original issue discount or premium, if any. The Series 2026 Bonds may be issued in six 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 Publicly Offered Series 2026 Bonds shall mature no later than 10 years after their date of issuance. The Publicly Offered Series 2026 Bonds may be subject to serial maturities or mandatory bond sinking fund redemption as provided in the Bond Indenture. The Series 2026A Bonds and the Series 2026B Bonds shall bear interest at stated rates not exceeding 7.0% per annum. The Series 2026C Bonds and the Series 2026D Bonds shall bear interest at stated rates not exceeding 9.0% per annum. The Publicly Offered Series 2026 Bonds may be subject to a default interest rate or a taxable rate, as applicable, as provided in the Bond Indenture. The Publicly Offered Series 2026 Bonds shall be subject to optional, extraordinary and special redemption and to purchase in lieu of redemption and be payable all as set forth in the Bond Indenture.

The Series 2026E Bonds may be issued as multi-modal bonds, initially bearing interest at fixed rates (the “Fixed Rate Series 2026E Bonds”). The Fixed Rate Series 2026E Bonds shall mature not later than 10 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 9.0% per annum. Such Fixed Rate Series 2026E Bonds shall be subject to optional and mandatory tender for purchase and to optional, extraordinary and mandatory bond sinking fund redemption and be payable all as set forth in the Bond Indenture.

The Series 2026E Bonds may be issued as multi-modal bonds, initially bearing interest at variable rates (the “Variable Rate Series 2026E Bonds”), The Variable Rate Series 2026E Bonds shall mature not later than 10 years from the date of their issuance and shall have maturities and mandatory bond sinking fund redemption dates as provided in the Bond Indenture. Such Variable Rate Series 2026E Bonds shall bear interest at rates established under the Bond Indenture with initial rates not exceeding 9.0% 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 optional and mandatory tender for purchase and to optional, extraordinary and mandatory bond sinking fund redemption and be payable all as set forth in the Bond Indenture.

The Series 2026F Bonds shall mature no later than 30 years after their date of issuance. The Series 2026F Bonds may be subject to serial maturities or mandatory bond sinking fund redemption as provided in the Bond Indenture. The Series 2026F Bonds shall bear interest at stated rates not exceeding 14.0% per annum. The Series 2026F Bonds may be subject to a default interest rate as provided in the Bond Indenture. The Series 2026F Bonds shall be subject to optional, extraordinary and special redemption and to purchase in lieu of 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, or any person duly appointed by the Members to serve in such offices on an interim basis or otherwise authorized to act as provided by 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 Publicly Offered Series 2026 Bonds shall be issued and sold by the Authority and the Publicly Offered Series 2026 Bonds bearing interest at tax-exempt interest rates shall be purchased by the Underwriter at a purchase price of not less than 98% of the principal amount of such Publicly Offered Series 2026 Bonds, excluding any original issue discount or premium, if any, plus accrued interest, if any. The Underwriter shall receive total underwriting compensation with respect to the sale of the Publicly Offered Series 2026 Bonds, including underwriting discount, not in excess of 2% of the principal amount of the Publicly Offered Series 2026 Bonds, excluding original issue discount or premium, if any, in connection with the sale of the Publicly Offered Series 2026 Bonds.

The Series 2026E Bonds shall be issued and sold by the Authority and purchased by the Series 2026E Purchaser at a purchase price of not less than 100% of the principal amount of such Series 2026E Bonds, excluding any original issue discount or premium, if any, plus accrued interest, if any.

The Series 2026F Bonds shall be issued and sold by the Authority and purchased by the Series 2026F Purchaser at a purchase price of not less than 100% of the principal amount of such Series 2026F 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 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 Series 2026 Bonds and the interest thereon shall never constitute a general obligation or commitment by the Authority to expend any of its funds other than (i) proceeds of the sale of the Series 2026 Bonds, (ii) the income and revenues derived by the Authority pursuant to the Loan Agreement and the Series 2026 Bond Obligations 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, the Underwriter of the Publicly Offered Series 2026 Bonds, and the interest rates of each series of the Series 2026 Bonds, all within the parameters set forth herein.

Section 3. Authority Documents. The Authority does hereby authorize and approve the execution (by manual or facsimile signature) by an Authorized Officer, 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 any changes or revisions therein from such forms of the Authority Documents and the terms of the Series 2026 Bonds and the purchase thereof.

Section 4. Additional Transaction Documents. The Authority does hereby approve the execution and delivery of the Additional Transaction Documents. The Additional Transaction Documents shall be in substantially the forms 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 Offering Memorandum. The Authority does hereby approve the distribution of the Offering Memorandum by the Underwriter in connection with the offering and sale of the Publicly Offered Series 2026 Bonds. The Offering Memorandum shall be substantially in the form of the draft Offering Memorandum 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 Offering Memorandum.

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 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 Borrowers 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, 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 2026-1020-02 is adopted and effective this 20th day of October 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

ILLINOIS FINANCE AUTHORITY

By _____
Treasurer

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

RESOLUTION 2026-1020-03

RESOLUTION AUTHORIZING THE ISSUANCE OF A FIRST-TIME FARMER BOND IN AN AMOUNT NOT TO EXCEED \$472,500 BY THE ILLINOIS FINANCE AUTHORITY TO FINANCE THE ACQUISITION OF AGRICULTURAL FACILITIES BY JUSTIN B. CRAWFORD; 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 is authorized in general and in Article 830 thereof specifically, to issue agricultural development revenue bonds to finance, among other things, (i) agricultural facilities, (ii) agribusinesses, and (iii) soil or water conservation projects or watershed areas (all as defined or provided for in the Act); and

WHEREAS, Justin B. Crawford (the “Borrower”) has submitted an application under the Authority’s First-Time Farmer Bond Program to finance the purchase of approximately 54 acres of farmland located in Zanesville Township, Montgomery County, Illinois (the “Project”); and

WHEREAS, pursuant to the Act, the Authority may (i) issue an Agricultural Development Revenue Bond, Series 2026 (Justin B. Crawford) in an aggregate principal amount not to exceed \$472,500 (the “Bond”) to finance the Project with a maturity date not later than 30 years from the date of the Closing Date (as defined herein) and (ii) to enter into agreements with the Borrower and First National Bank of Raymond (the “Lender”) upon terms which will produce revenues sufficient to promptly pay the principal of, premium, if any, and accrued interest on the Bond, all as set forth in the agreements hereinafter identified; and

WHEREAS, it is necessary to authorize the execution of a Loan Agreement (the “Loan Agreement”) by and between the Authority and the Borrower in substantially the form used by the Authority in previous transactions of this type, with such terms and provisions approved by the Authorized Officer (as hereinafter defined) executing the Loan Agreement, pursuant to which Loan Agreement the Authority will agree to lend the Bond proceeds to the Borrower, and the Borrower will agree to (i) pay the Authority or its assignee amounts sufficient to pay, when due, the principal of, premium, if any, and accrued interest on the Bond and (ii) evidence such obligation by executing the Borrower’s Promissory Note to the Authority (the “Note”) in the principal amount of \$472,500 (the “Principal Amount”); the Loan Agreement shall be dated as of date on which the Loan Agreement is executed and delivered by the parties thereto (the “Closing Date”); and

WHEREAS, it is necessary to authorize the execution of a Lender Loan Agreement (the “Lender Loan Agreement”) by and between the Authority and the Lender in substantially the form used by the Authority in previous transactions of this type, with such terms and provisions approved by the Authorized Officer executing the Lender Loan Agreement, pursuant to which Lender Loan Agreement (i) the Authority agrees to sell the Bond to the Lender and assign certain of its rights and interests under the Loan Agreement and the Note to the Lender and (ii) the Lender

agrees to purchase the Bond from the Authority; the Lender Loan Agreement shall be dated as of the Closing Date;

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 Bond to be issued by the Authority, and the Project financed with the proceeds of the Bond:

- (a) The Borrower is eligible to receive assistance under the Act;
- (b) The Borrower has properly filed with the Authority his request for assistance in providing funds to the Borrower and (i) the funds will be used to finance the Project, (ii) the Project is authorized and permitted by the Act, and (iii) the Project will be owned and operated by the Borrower; and
- (c) The Bond is being issued for a valid purpose under and in accordance with the provisions of the Act.

Section 2. Approval of Loan Agreement. The form, terms, and provisions of the proposed Loan Agreement and Lender Loan Agreement are, in all respects, hereby approved; that the Chairperson, Vice Chairperson, Executive Director, Treasurer, General Counsel, any person duly appointed by the Members to serve in such offices on an interim basis, and any Authority employee duly authorized by the Members or the Authority's Executive Director (each an "Authorized Officer"), are each hereby authorized, empowered and directed to execute the Loan Agreement and the Lender Loan Agreement on behalf of the Authority, together with such changes as approved by the Authorized Officer executing such agreements, and to cause these agreements to be delivered to the Borrower and the Lender, respectively; that the Secretary, any Assistant Secretary, and any Authorized Officer of the Authority is hereby authorized, empowered, and directed to attest to the Loan Agreement and the Lender Loan Agreement on behalf of the Authority; and that from and after the execution and delivery of the Loan Agreement and the Lender Loan Agreement, the officials, agents, and employees of the Authority are hereby authorized, empowered, and directed to take all acts and to execute all documents necessary to carry out and comply with the provisions of the Loan Agreement and the Lender Loan Agreement as executed.

Section 3. Approval of Assignment to Lender. The assignment to the Lender of all amounts receivable by the Authority under the Loan Agreement and the Note is in all respects approved; provided, however, the Authority retains all unassigned rights, particularly rights to indemnification and costs to be paid by the Borrower under the Loan Agreement.

Section 4. Approval of Bond. 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 Bond. The Bond shall be issued only as a fully registered bond without coupons. The Authorized Officers are each hereby authorized, empowered, and directed to cause the Bond to be prepared in the Principal Amount, dated the date of issuance, and expressed to mature, bear interest, pay a premium, and be

repaid as provided in the Bond and the Lender Loan Agreement. The Bond will be payable in such medium of payment and at such place, subject to such terms of redemption and containing such other terms and provisions as will be specified in the Loan Agreement and Lender Loan Agreement as executed and delivered.

The Bond and the interest thereon shall be a special, limited obligation of the Authority, payable solely from the income and revenues to be derived by the Authority pursuant to the Loan Agreement (except certain unassigned rights, particularly rights to indemnification and costs to be paid by the Borrower pursuant to the Loan Agreement). The Bond 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 Bond, (ii) the income and revenues derived by the Authority pursuant to the Loan Agreement, and (iii) any money arising out of the investment or reinvestment of said proceeds, income, revenue, or receipts.

Section 5. Authority Documents. The form, terms, and provisions of the Bond are, in all respects approved; that the Bond in substantially the form used by the Authority in previous transactions of this type, with such terms and provisions approved by the parties executing the Bond; the Authorized Officers are each hereby authorized, empowered, and directed to execute the Bond, either by manual or facsimile signature, on behalf of the Authority and to cause it to be delivered to the Lender as the initial purchaser of the Bond; that the Secretary, any Assistant Secretary, and any Authorized Officer is hereby authorized, empowered, and directed to attest to, either by manual or facsimile signature, the Bond on behalf of the Authority; and that from and after the execution and delivery of the Bond, the officials, agents, and employees of the Authority are hereby authorized, empowered, and directed to do all acts and to execute all documents necessary to carry out and comply with the provisions of the Bond.

Section 6. Authorization to Issue and Sell Bond. The Authority, acting through an Authorized Officer, is hereby authorized, empowered, and directed to issue and sell the Bond to the Lender in the Principal Amount as provided in the Lender Loan Agreement at a price of 100% of the Principal Amount thereof.

Section 7. Authorization and Ratification of Subsequent Acts. The Members, officers, agents, and employees of the Authority are hereby authorized and directed to do all such acts and things and to execute or accept all such documents as may be necessary to carry out and comply with the provisions of this Resolution and the Authority 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 of the Authority, or in the event of the unavailability, inability, or refusal of an Authorized Officer to take such action, by any two Members of the Authority, each of whom is hereby authorized, empowered, and delegated the power and duty and directed to take such action on behalf of the Authority, all within the parameters set forth herein. All acts of any Authorized Officer which are in conformity with the purposes and intent of this Resolution and in furtherance of the issuance and sale of the Bond and the financing of the Project are, in all respects, approved and confirmed.

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

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

Section 10. Conflicts. All resolutions and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict.

Resolution 2026-1020-03 is adopted and effective this 20th day of October 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

ILLINOIS FINANCE AUTHORITY

By _____
Treasurer

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

RESOLUTION 2026-1020-04

RESOLUTION AUTHORIZING AND APPROVING THE ZERO-EMISSION VEHICLES LOAN PROGRAM AND OTHER MATTERS RELATED THERETO

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”);

WHEREAS, Section 801-30 of the Act grants the Authority “all the powers as a body corporate necessary and convenient to accomplish the purposes of the Act”;

WHEREAS, Section 801-30(e) of the Act specifically authorizes the Authority “to adopt all needful ordinances, resolutions, bylaws, rules and regulations for the conduct of its business and affairs and for the management and use of the projects developed, constructed, acquired and improved in furtherance of its purposes;

WHEREAS, pursuant to the Climate and Equitable Jobs Act (Public Act 102-0662, eff. September 15, 2021) the Authority was designated as the “Climate Bank”, codified in Section 850-5 of the Act;

WHEREAS, the Inflation Reduction Act (“IRA”) authorized the U.S. Environmental Protection Agency (“EPA”) to implement the Climate Pollution Reduction Grants (“CPRG”) program, allocating \$5 billion in grants to states, local governments, tribes, and territories to develop and execute ambitious plans to reduce greenhouse gas emissions and other harmful air pollutants;

WHEREAS, on February 14, 2023, pursuant to an approved modification to its Climate Bank Plan, the Authority’s Members granted approval to the Executive Director of the Authority to enter any necessary agreements with appropriate state agencies to support the State’s development of relevant climate pollution reduction planning processes and the development of implementation grant proposals, and to establish grant programs, new finance tools, and other contracts to implement the CPRG program upon award by EPA to the state of Illinois;

WHEREAS, in July of 2024, the EPA awarded the state of Illinois \$430 million under the CPRG program to support emissions reductions across five key sectors: clean buildings, clean freight, clean agriculture, clean industry, and clean power;

WHEREAS, pursuant to an Intergovernmental Agreement between the Authority and the Illinois Environmental Protection Agency (“IEPA”) executed on April 18, 2025 (the “IGA”), a form of which has been presented to the Members, the Authority received from IEPA a subaward to implement several initiatives as outlined in the grant agreement between the EPA and IEPA, including an initiative to provide flexible, low-cost capital to help fleet operators overcome financing barriers associated with transitioning to zero-emission vehicles, with a primary focus on heavy-duty vehicles and, where appropriate, medium-duty and certain off-road vehicles (the “ZEV”);

Program”) and, to effectuate the goals of the ZEV Program, IEPA allocated \$6 million of the subaward to implement the goals of the ZEV Program through the creation of a loan program (defined hereunder);

WHEREAS, Section 801-40(a)(i) of the Act specifically authorizes the Authority “to accept grants, loans or other appropriations from the federal government or the State, or any agency instrumentality thereof, or in the case of clean energy projects, any not-for-profit philanthropic or other charitable organization, public or private, to be used for the operating expenses of the Authority, or for any purposes of the Authority, including making direct loans of such funds with respect to projects”;

WHEREAS, Section 801-40(i) of the Act specifically authorizes the Authority “to make loans... to persons to finance a project, to enter into loan agreements with respect thereto, and to accept guarantees from persons on its loans or the resultant evidences of obligations of the Authority”;

WHEREAS, Section 801-40(a)(ii) of the Act specifically authorizes the Authority “to enter into any agreement with the federal government or the State, or any agency instrumentality thereof, in relationship to such grants, loans or appropriations” made pursuant to Section 801-40(a)(i) of the Act;

WHEREAS, Section 801-30(a) of the Act specifically authorizes the Authority “to enter into loans, contracts, agreements and mortgages in any manner connected with any of its corporate purposes”;

WHEREAS, Section 850-10(c)(1) of the Act specifically authorizes the Authority “to enter into joint ventures and invest in and participate with any person, including, without limitation, government entities and private corporations, engaged primarily in the development of clean energy projects”; and

WHEREAS, Section 850-10(d) of the Act specifically authorizes the Authority to “finance working capital, refinance outstanding indebtedness of any person, and otherwise assist in the investment of equity from any source, public or private, in connection with clean energy projects or any other projects authorized by this Act”.

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. Ratification. The Authority hereby ratifies and approves all past actions taken by the Executive Director in accordance with the purposes of this Resolution.

Section 3. Zero-Emission Vehicles Loan Program. The Authority hereby authorizes the creation of, and hereby establishes, the Zero-Emission Vehicles Loan Program (the “ZEV Loan Program”). The Chairperson, Vice Chairperson, Executive Director, Treasurer, 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”) are 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 obtain funds, establish, and implement the ZEV Loan Program, including, but not limited to, developing or modifying policies for the administration of the ZEV Loan Program. The Executive Director is hereby further authorized to create a credit committee for the purpose of reviewing and making recommendations with respect to loans and other financial products made under the ZEV Loan Program.

Section 4. Further Approvals. The Authorized Officers are directed to execute and deliver such related documents and certificates as may be necessary or desirable in connection with the ZEV Loan Program, including, without limitation, approvals for loans and grants made thereunder. The Executive Director and each of the other Authorized Officers are each hereby delegated the authority to approve loans, grants, and any other financial products under the ZEV Loan Program, to otherwise administer the program and comply with federal and state requirements for the administration and reporting of the ZEV Loan Program, and to enter into contracts and sub-contracts for administration of funds under the ZEV Loan Program, without any further action by the Members. Further noteworthy developments in the ZEV Loan Program will be reported to the Members by means including, but not limited to, the Climate Bank Report.

Section 5. Further Actions. The Executive Director is hereby authorized, empowered and directed to do all such acts and things and to execute, acknowledge and deliver all documents as may, in his discretion, be deemed necessary or desirable to carry out and comply with the terms and provisions of this Resolution; and all of the acts and doings of the Executive Director of the Authority which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and the same are hereby in all respects ratified, confirmed and approved. All prior and future acts and doings of the Authorized Officers and 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 6. Enactment. This Resolution shall take immediate effect. 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 the Resolution.

Section 7. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

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

Resolution 2026-1020-04 is adopted and effective this 20th day of October 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

ILLINOIS FINANCE AUTHORITY

By _____
Treasurer

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

RESOLUTION 2026-1020-05

RESOLUTION AUTHORIZING AND APPROVING THE HEAVY DUTY VEHICLE CHARGING LOAN PROGRAM AND OTHER MATTERS RELATED THERETO

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”);

WHEREAS, Section 801-30 of the Act grants the Authority “all the powers as a body corporate necessary and convenient to accomplish the purposes of the Act”;

WHEREAS, Section 801-30(e) of the Act specifically authorizes the Authority “to adopt all needful ordinances, resolutions, bylaws, rules and regulations for the conduct of its business and affairs and for the management and use of the projects developed, constructed, acquired and improved in furtherance of its purposes;

WHEREAS, pursuant to the Climate and Equitable Jobs Act (Public Act 102-0662, eff. September 15, 2021) the Authority was designated as the “Climate Bank”, codified in Section 850-5 of the Act;

WHEREAS, the Inflation Reduction Act (“IRA”) authorized the U.S. Environmental Protection Agency (“EPA”) to implement the Climate Pollution Reduction Grants (“CPRG”) program, allocating \$5 billion in grants to states, local governments, tribes, and territories to develop and execute ambitious plans to reduce greenhouse gas emissions and other harmful air pollutants;

WHEREAS, on February 14, 2023, pursuant to an approved modification to its Climate Bank Plan, the Authority’s Members granted approval to the Executive Director of the Authority to enter any necessary agreements with appropriate state agencies to support the State’s development of relevant climate pollution reduction planning processes and the development of implementation grant proposals, and to establish grant programs, new finance tools, and other contracts to implement the CPRG program upon award by EPA to the state of Illinois;

WHEREAS, in July of 2024, the EPA awarded the state of Illinois \$430 million under the CPRG program to support emissions reductions across five key sectors: clean buildings, clean freight, clean agriculture, clean industry, and clean power;

WHEREAS, pursuant to an Intergovernmental Agreement between the Authority and the Illinois Environmental Protection Agency (“IEPA”) executed on April 18, 2025 (the “IGA”), a form of which has been presented to the Members, the Authority received from IEPA a subaward to implement several initiatives as outlined in the grant agreement between the EPA and IEPA, including an initiative to provide flexible, low-cost capital to support the deployment of medium- and heavy-duty vehicle charging infrastructure across Illinois in order to address capital barriers associated with electrified depots, fleet charging installations, corridor charging hubs, and other

charging infrastructure supporting zero-emission freight and fleet operations (the “HDVC Program”) and, to effectuate the goals of the HDVC Program, IEPA allocated \$10 million of the subaward to implement the goals of the HDVC Program through the creation of a loan program (defined hereunder);

WHEREAS, Section 801-40(a)(i) of the Act specifically authorizes the Authority “to accept grants, loans or other appropriations from the federal government or the State, or any agency instrumentality thereof, or in the case of clean energy projects, any not-for-profit philanthropic or other charitable organization, public or private, to be used for the operating expenses of the Authority, or for any purposes of the Authority, including making direct loans of such funds with respect to projects”;

WHEREAS, Section 801-40(i) of the Act specifically authorizes the Authority “to make loans... to persons to finance a project, to enter into loan agreements with respect thereto, and to accept guarantees from persons on its loans or the resultant evidences of obligations of the Authority”;

WHEREAS, Section 801-40(a)(ii) of the Act specifically authorizes the Authority “to enter into any agreement with the federal government or the State, or any agency instrumentality thereof, in relationship to such grants, loans or appropriations” made pursuant to Section 801-40(a)(i) of the Act;

WHEREAS, Section 801-30(a) of the Act specifically authorizes the Authority “to enter into loans, contracts, agreements and mortgages in any manner connected with any of its corporate purposes”;

WHEREAS, Section 850-10(c)(1) of the Act specifically authorizes the Authority “to enter into joint ventures and invest in and participate with any person, including, without limitation, government entities and private corporations, engaged primarily in the development of clean energy projects”; and

WHEREAS, Section 850-10(d) of the Act specifically authorizes the Authority to “finance working capital, refinance outstanding indebtedness of any person, and otherwise assist in the investment of equity from any source, public or private, in connection with clean energy projects or any other projects authorized by this Act”.

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. Ratification. The Authority hereby ratifies and approves all past actions taken by the Executive Director in accordance with the purposes of this Resolution.

Section 3. Heavy Duty Vehicle Charging Loan Program. The Authority hereby authorizes and establishes the Heavy Duty Vehicle Charging Loan Program (the “HDVC Loan Program”). The Chairperson, Vice Chairperson, Executive Director, Treasurer, 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”) are 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 obtain funds, establish, and implement the HDVC Loan Program, including but not limited to developing or modifying policies for the administration of the HDVC Loan Program. The Executive Director is hereby further authorized to create a credit committee for the purpose of reviewing and making recommendations with respect to loans and other financial products made under the HDVC Loan Program.

Section 4. Further Approvals. The Authorized Officers are directed to execute and deliver such related documents and certificates as may be necessary or desirable in connection with the HDVC Loan Program, including, without limitation, approvals for loans and grants made thereunder. The Executive Director and each of the other Authorized Officers are each hereby delegated the authority to approve loans, grants, and any other financial products under the HDVC Loan Program, to otherwise administer the program and comply with federal and state requirements for the administration and reporting of the HDVC Loan Program, and to enter into contracts and subcontracts for administration of funds under the HDVC Loan Program, without any further action by the Members. Further noteworthy developments in the HDVC Loan Program will be reported to the Members by means including, but not limited to, the Climate Bank Report.

Section 5. 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 Authorized Officers and 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 6. Enactment. This Resolution shall take immediate effect. 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 the Resolution.

Section 7. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

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

Resolution 2026-1020-05 is adopted and effective this 20th day of October 2026 by vote as follows:

Ayes:

Nays:

Abstain:

Absent:

ILLINOIS FINANCE AUTHORITY

By _____
Treasurer

ATTEST:

Secretary (or Assistant Secretary)

[SEAL]

IX. ACCEPTANCE OF FINANCIAL REPORTS

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STATEMENT OF REVENUES, EXPENSES AND NET INCOME
GENERAL OPERATING FUND & GRANT FUNDS
THROUGH SEPTEMBER 30, 2026
(PRELIMINARY AND UNAUDITED)

	JUL	AUG	SEP	YEAR TO DATE ACTUAL	YTD FY 2027 BUDGET	BUDGET VARIANCE TO YEAR TO DATE ACTUAL	BUDGET VARIANCE (%)
Operating Revenues:							
Closing Fees	\$ 385,160	\$ 2,730	\$ -	\$ 387,890	\$ 500,000	\$ (112,110)	-22.4%
Annual Fees	26,189	28,518	27,490	82,197	80,750	1,447	1.8%
Administrative Service Fees	-	23,900	12,000	35,900	23,000	12,900	56.1%
Application Fees	3,000	3,700	3,600	10,300	3,750	6,550	174.7%
Miscellaneous Fees	23	-	-	23	-	23	n/a
Interest Income-Loans	29,055	5,811	16,411	51,277	201,663	(150,386)	-74.6%
Other Revenue	-	-	244	244	250	(6)	-2.4%
Total Operating Revenue:	\$ 443,427	\$ 64,659	\$ 59,745	\$ 567,831	\$ 809,413	\$ (241,582)	-29.8%
Operating Expenses:							
Employee Related Expense	\$ 208,423	\$ 233,144	\$ 217,772	\$ 659,339	\$ 735,582	\$ (76,243)	-10.4%
Professional Services	21,899	61,481	20,267	103,647	174,000	(70,353)	-40.4%
Occupancy Costs	23,267	19,264	18,009	60,540	62,500	(1,960)	-3.1%
General & Administrative	25,287	20,190	18,601	64,078	87,750	(23,672)	-27.0%
Depreciation and Amortization	2,599	2,772	2,772	8,143	10,000	(1,857)	-18.6%
Total Operating Expense	\$ 281,475	\$ 336,851	\$ 277,421	\$ 895,747	\$ 1,069,832	\$ (174,085)	-16.3%
Operating Income(Loss)	\$ 161,952	\$ (272,192)	\$ (217,676)	\$ (327,916)	\$ (260,419)	\$ (67,497)	-25.9%
Nonoperating Revenues (Expenses):							
Grant Income	\$ 996,257	\$ 428,775	\$ 2,102,015	\$ 3,527,047	\$ 11,438,055	\$ (7,911,008)	-69.2%
Expenses for personnel CB	(27,528)	(36,745)	(32,502)	(96,775)	(225,291)	128,516	-57.0%
Expenses professional services CB	(117,346)	(73,211)	(84,243)	(274,800)	(292,605)	17,805	-6.1%
Program Expense	(845,996)	(336,035)	(551,781)	(1,733,812)	(5,200,953)	3,467,141	-66.7%
Indirect Cost Expense	(408)	(1,736)	(1,229)	(3,373)	(33,990)	30,617	-90.1%
Total Grant Income (Loss)	\$ 4,979	\$ (18,952)	\$ 1,432,260	\$ 1,418,287	\$ 5,685,216	\$ (4,266,929)	-75.1%
Bad Debt Adjustments (Expense)	\$ -	\$ -	\$ -	\$ -	\$ (25,000)	\$ 25,000	-100.0%
Interest and Investment Income	246,828	276,159	250,471	773,458	591,089	182,369	30.9%
Realized Gain (Loss) on Sale of Invests	118	-	146	264	-	264	n/a
Mark-to-Market Fair Value Adj - (Appr-Depr)	(4,693)	255	(21,511)	(25,949)	-	(25,949)	n/a
Total Net Investment Position	\$ 242,253	\$ 276,414	\$ 229,106	\$ 747,773	\$ 566,089	\$ 181,684	32.1%
Total Net Investment Position & Grant Income	\$ 247,232	\$ 257,462	\$ 1,661,366	\$ 2,166,060	\$ 6,251,305	\$ (4,085,245)	-65.4%
Net Income (Loss) Before Transfers	\$ 409,184	\$ (14,730)	\$ 1,443,690	\$ 1,838,144	\$ 5,990,886	(4,152,742)	-69.3%
Net Income (Loss)	\$ 409,184	\$ (14,730)	\$ 1,443,690	\$ 1,838,144	\$ 5,990,886	\$ (4,152,742)	-69.3%



ILLINOIS FINANCE AUTHORITY
STATEMENT OF NET POSITION
September 30, 2026
(PRELIMINARY AND UNAUDITED)

**GENERAL &
GRANT FUNDS**

Assets and Deferred Outflows:

Current Assets Unrestricted:

Cash & cash equivalents	51,229,879
Investments	3,072,922
Accounts receivable, Net	419,045
Loans receivables, Net	165,816
Accrued interest receivable	888,541
Bonds and notes receivable	497,790
Due from primary government	1,968,037
Prepaid Expenses	239,745
Total Current Unrestricted Assets	\$ 58,481,775

Restricted:

Cash & Cash Equivalents	\$ 138,440,375
Accrued interest receivable	9,731
Loans receivables, Net	633,712
Grant Advance	11,000,000
Total Current Restricted Assets	\$ 150,083,818
Total Current Assets	\$ 208,565,593

Non-current Assets:

Unrestricted:

Investments	\$ 1,567,062
Loans receivables, Net	2,776,039
Bonds and notes receivable	2,125,921
Total Noncurrent Unrestricted Assets	\$ 6,469,022

Restricted:

Loans receivables, Net	11,348,113
Total Noncurrent Restricted Assets	\$ 11,348,113

Capital Assets

Capital Assets	\$ 925,565
Accumulated Depreciation	(800,347)
Total Capital Assets	\$ 125,218

Total Noncurrent Assets	\$ 17,942,353
--------------------------------	----------------------

Total Assets	\$ 226,507,946
---------------------	-----------------------

DEFERRED OUTFLOWS OF RESOURCES:

Deferred loss on debt refunding	\$ -
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -

Total Assets & Deferred Inflows of Resources	\$ 226,507,946
---	-----------------------



ILLINOIS FINANCE AUTHORITY
STATEMENT OF NET POSITION
 September 30, 2026
 (PRELIMINARY AND UNAUDITED)

**GENERAL &
GRANT FUNDS**

Liabilities:

Current Liabilities:

Payable from unrestricted current assets:

Accounts payable	\$ 1,248,014
Lease Payable	64,757
Accrued liabilities	99,204
Due to employees	100,002
Due to other funds	152,175
Payroll Taxes Liabilities	29,373
Unearned revenue, net of accumulated amortization	237,155
Total Current Liabilities Payable from Unrestricted Current Assets	\$ 1,930,680

Payable from restricted current assets:

Accounts payable	\$ 312
Unearned revenue, net of accumulated amortization	145,270,683
Total Current Liabilities Payable from Restricted Current Assets	\$ 145,270,995
Total Current Liabilities	\$ 147,201,675

Noncurrent Liabilities

Payable from unrestricted noncurrent assets:

Noncurrent payables	\$ 585
Lease Payable	\$ -
Accrued liabilities	-
Noncurrent loan reserve	-
Total Noncurrent Liabilities Payable from Unrestricted Noncurrent Assets	\$ 585

Payable from restricted noncurrent assets:

Assets	\$ -
---------------	-------------

Total Noncurrent Liabilities

\$ 585

Total Liabilities

\$ 147,202,260

DEFERRED INFLOWS OF RESOURCES:

Net Position:

Net Investment in Capital Assets	\$ 125,218
Restricted for Loans/Grants	14,002,067
Unrestricted	63,340,257
Current Change in Net Position	1,838,144
Total Net Position	\$ 79,305,686

Total Liabilities & Net Position

\$ 226,507,946

X. CLIMATE BANK STANDING REPORT

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CLIMATE BANK PLAN STANDING REPORT

October 20, 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 October 20, 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 38 of its planned 40 Level 2 ports online, and the City of Charleston has energized eight of its planned 12 Level 3 DC fast charging (“DCFC”) ports online.

Under the first contract with Blink Charging and their subcontractor, Heartland Charging Services, the Authority expects most sites to be completed by the end of the month, with the remaining sites on track for the end of the year.

The Authority is also working with DynaChrg, Inc. on additional CFI sites located primarily in northern Illinois. DynaChrg has completed a majority of the site visits and will begin construction later this year. Lastly, the Authority is working on finalizing a second contract with Blink Charging for the final set of sites located broadly in central and southern Illinois.

The Authority collaborates with other state agencies to maintain an interactive map containing locations of electric vehicle charging stations supported or funded by the State of Illinois, including through CFI, here: [EV Charging Stations](#).

2. **UST SSBCI.** In September, no new State Small Business Credit Initiative (“SSBCI”) loans were approved. One loan was funded in the amount of \$452,000. As of September 30, 2026, there were two SSBCI loans added to the pipeline for \$868,000. There are currently two obligated loans totaling \$620,000. IFA has approximately \$4.1 million remaining in available SSBCI funding. One new lender was activated in September 2026, and one lender remains 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.

Planning activities for the three Community Geothermal Phase One grantees are underway. Authority staff have begun the development of the Phase Two Pilot and Project Deployment Grants Notice of Funding Opportunity (“NOFO”), which will be released later this year.

Grant activities for the first grantee under the Small Utility Clean Energy Planning program have begun. The Authority opened a new round of funding for this program on September 1, and applications will be accepted until November 13. Awards of up to \$200,000 are 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.

This month, the Authority executed a grant agreement with the City of Chicago Department of Environment under the Stretch Code Adoption program. This program is currently accepting and reviewing applications on a rolling basis through the end of the year. Awards of up to \$200,000 for municipalities are available to support education, outreach, and other activities that support the adoption of the Illinois Stretch Energy Code.

The Authority is ready to begin accepting applications for its Zero-Emissions Vehicle (“ZEV”) and Heavy Duty Charging Vehicle (“HDVC”) Loan Programs. ZEV loans will provide affordable financing to support the transition of medium- and heavy-duty fleets to zero-emission vehicles, and HDVC loans will provide financing for medium and heavy-duty vehicle charging infrastructure. Currently, applications are ready to be accepted via email, however the Authority continues to work on an online loan application portal that will be available for applicants in the coming weeks.

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. Four out of the five Round 3 projects have received USDOE approval and are progressing to the grant agreement stage. Three 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 staff continue to meet with them monthly on project implementation. While the program is not expected to kick off until Spring 2027, Authority staff have 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. On October 7, 2026, Authority staff met with Elevate and Illinois Green Alliance for a formal kick-off for this grant.
8. **Walton Family Foundation.** The Authority continues to collaborate with PRE Collective, Quantified Ventures, 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.
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 (“GB50”) to support Green Banks across the country. GB50 recently published its [2026 Impact Report](#) which highlighted the Authority’s 40101(d) Grid Resilience Grants and SSBCI programs.
11. **Public Finance Initiative.** The Authority continues to make progress with the Public Finance Initiative (“PFI”) on its Rural & Small Cities Program. On September 28, the Executive Director presented at the Illinois Government Finance Officers Association’s (“IGFOA”) annual conference held in Bloomington-Normal, IL on Capital Planning and Funding Infrastructure in Rural and Small Cities in connection with the program.
12. **Illinois C-PACE Open Market Initiative.** The Authority remains optimistic regarding the prospects of Commercial Property Assessed Clean Energy (“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 Illinois Finance Authority 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. In July, the Federal District Court for the Western District of Washington dismissed the lawsuit for lack of jurisdiction. On September 18, 2026, and September 22, 2026, the U.S. District Courts for the District of Rhode Island and the District of Columbia, respectively, ruled that the

EPA's termination of the Solar for All Program was unlawful. The Authority continues to work closely with the Office of the Attorney General on next steps in the wake of these rulings. 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 continues to discuss 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 September 17-18, the Authority hosted a booth at the Illinois Municipal League annual conference;
- On September 22, the Authority hosted a panel event for students from the University of Chicago Harris School of Public Policy, as part of their Climate and Energy Trek;
- On September 23-25, Authority staff attended NYC Climate Week;
- On September 28, Authority staff attended a ribbon cutting ceremony for EV chargers funded through CFI in Springfield;
- On September 29, Authority staff co-hosted a webinar with University of Illinois Extension;
- On October 6, Authority staff co-hosted a webinar with the Midwest Energy Efficiency Alliance;
- On October 15, Authority staff presented its programs to PlanItGreen, an environmental sustainability initiative serving Oak Park, River Forest, and neighboring communities.

Attachments

Attachment A – Climate Bank Standing Report Presentation



CLIMATE BANK UPDATES

- 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 Program

Stretch Code Adoption

City of Chicago has executed an agreement with IFA.

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

Small Utility Clean Energy Planning

On September 1, a NOFO was published for applications to be accepted until November 13.

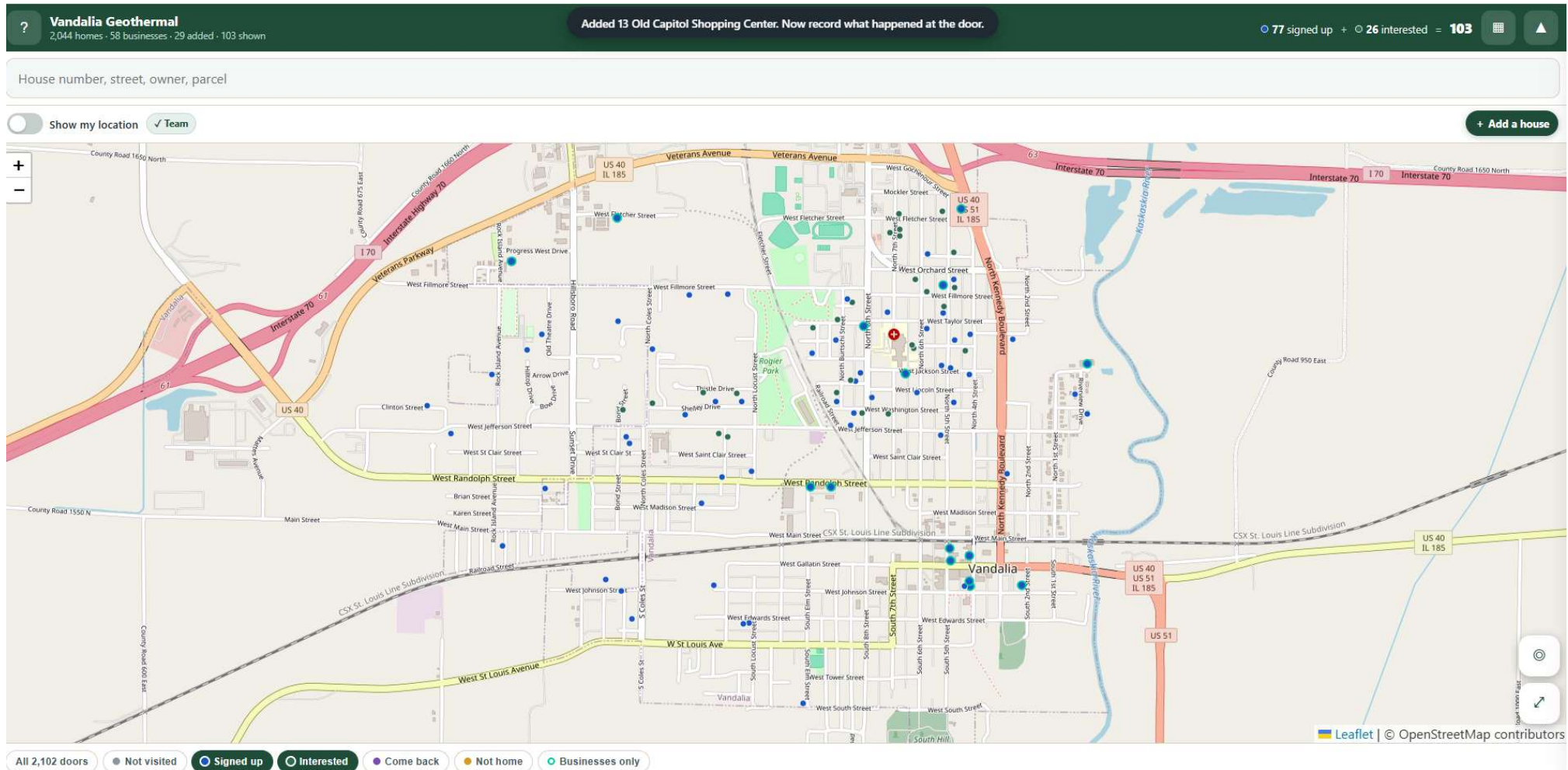
Community Geothermal Planning Grants

Three grantees awarded; projects are underway.

Phase 2 NOFO development is underway for release later this year.



City of Vandalia – Community Geothermal





CPRG Zero-Emission Vehicles and Heavy Duty Charging Loan Programs



- The **ZEV Loan Program** provides affordable financing to support projects that accelerate the transition of heavy-duty fleets to zero-emissions.
- The **Heavy Duty Charging Vehicle Loan Program** provides financing for medium and heavy-duty vehicle charging infrastructure including electrified depots and fleet charging installations.



40101(d) Grid Resilience Grants

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.
- Three grant agreements have been executed.



Illinois Municipal Utilities Association



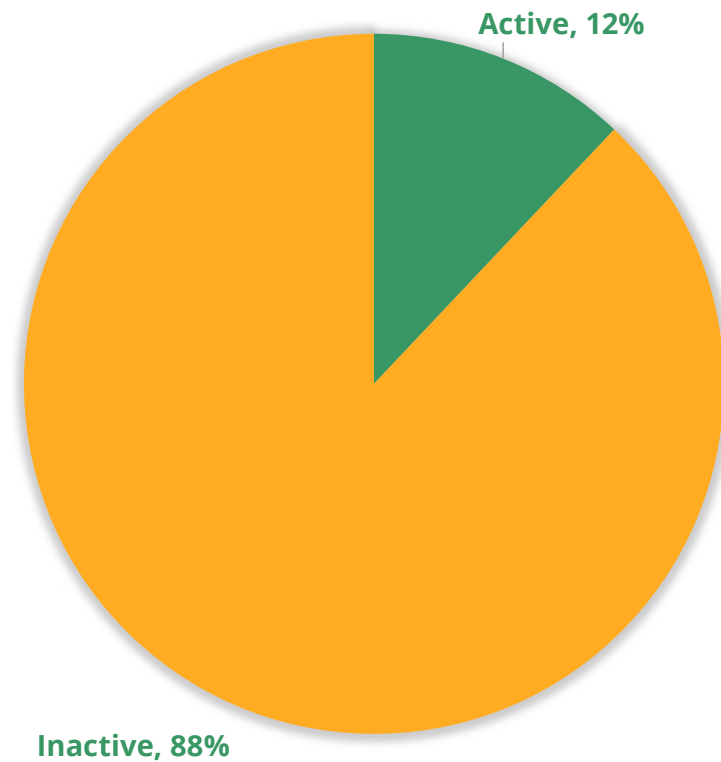


Community Charging Program

Active Charging Update

- Springfield has 38 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 month.

ACTIVE CFI CHARGING PORTS





City of Springfield Ribbon Cutting



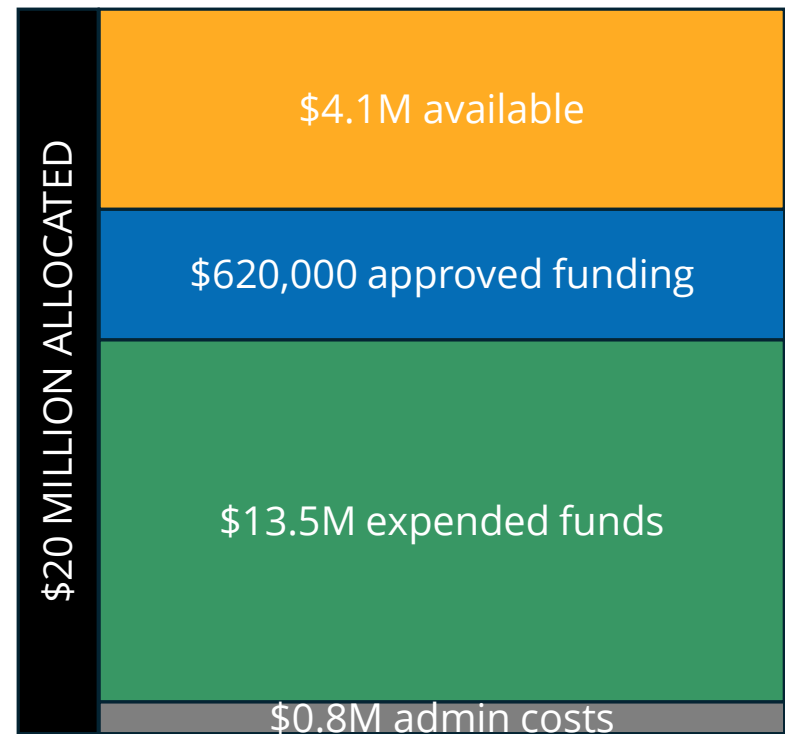


State Small Business Credit Initiative

Program Updates

- In September, the IFA funded one loan totaling \$452,000.
- There are 2 loans obligated, totaling \$620,000.
- There are two loans added to the pipeline totaling \$868,000.
- One new lender was activated while one lender remains in the pipeline.

Overall Funding



XI. PROCUREMENT REPORT

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

**BOARD MEETING
October 20, 2026**

CONTRACTS/AMENDMENTS EXECUTED					
Procurement Type	Vendor	Term/Purchase Date	Estimated Not to Exceed Value	Action/Proposed Method of Procurement	Products/Services Provided
<i>Small Purchase Contracts</i>	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
	Ascent Innovations	09/01/26-08/31/27	\$48,000.00	Executed	Accounting (GP) and Timekeeping (GS) Software Maintenance
	Presidio Networked Solutions, LLC	09/01/26-06/30/27	\$1,879.96	Executed	SmartNet Renewal
	Catalyst Consulting Group, Inc.	09/04/26-12/31/26	\$10,000.00	Executed	Firewall Implementation
	Catalyst Consulting Group, Inc.	09/04/26-12/31/26	\$16,000.00	Executed	VOIP and TEAMS Implementation
	First American Bank	11/01/26-10/31/28	\$19,200.00	Executed	401(a) Plan Management and Investment

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

**BOARD MEETING
October 20, 2026**

Procurement Type	Vendor	Term/Purchase Date	Estimated Not to Exceed Value	Action/Proposed Method of Procurement	Products/Services Provided
<i>Illinois Procurement Code Contracts</i>	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
October 20, 2026**

Procurement Type	Vendor	Term/Purchase Date	Estimated Not to Exceed Value	Action/Proposed Method of Procurement	Products/Services Provided
<i>Emergency Procurements</i>	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
<i>Credit Card</i>	Amalgamated-Credit Card	05/01/27	\$90,000.00	Continue	Credit Card
<i>Bank Depository</i>	Bank of America-Depository	06/30/27	\$400,000.00	Continue	Bank of America Operating Account

INTER-GOVERNMENTAL AGREEMENTS					
Procurement Type	Vendor	Term/Purchase Date	Estimated Not to Exceed Value	Action/Proposed Method of Procurement	Products/Services Provided
<i>Inter-Governmental Agreements</i>	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 Environmental Protection Agency	10/01/24-09/30/29	\$137,598,910.00	IGA Executed	Climate Pollution Reduction Grant Implementation

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

**BOARD MEETING
October 20, 2026**

Inter-Governmental Agreements	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
	Arlington Heights Park District	5/13/2026-10/01/2032	N/A	IGA Executed	Community Charging and Fueling Infrastructure Grant Program

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

**BOARD MEETING
October 20, 2026**

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

XII. CLOSED SESSION

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XIII. OTHER BUSINESS

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XIV. ADJOURNMENT

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APPENDIX A - INFORMATION REGARDING NEW BUSINESS ITEMS



REGULAR MEETING OF THE MEMBERS TUESDAY, OCTOBER 20, 2026 9:30 A.M.

MICHAEL A. BILANDIC BUILDING	HART, SOUTHWORTH & WITSMAN
160 NORTH LASALLE STREET,	ONE NORTH OLD STATE CAPITOL
SUITE S-1000,	PLAZA, SUITE 501,
CHICAGO, ILLINOIS 60601	SPRINGFIELD, ILLINOIS 62701

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NEW BUSINESS ITEMS

PUBLIC FINANCE				
Tab	Applicant	Location(s)	Amount*	Staff
<i>Bond Resolutions</i>				
1	Plymouth Place, Inc.	Cook County	\$111,000,000	SDP
2	HG Sedgebrook LLC and HG Monarch LLC	Counties of DuPage and Lake	\$325,000,000	SDP
3	First-Time Farmer Justin B. Crawford	Montgomery County	\$472,500	LGK
TOTAL			\$436,472,500	
<i>* Preliminary, subject to change</i>				

NEW BUSINESS ITEMS

LENDING		
Tab	Action	Staff
<i>Resolutions</i>		
4	Resolution authorizing and approving the Zero-Emission Vehicles Loan Program and other matters related thereto	FJG/ MAM
5	Resolution authorizing and approving the Heavy Duty Vehicle Charging Loan Program and other matters related thereto	FJG/ MAM

REQUEST	Bond Resolution Date: October 20, 2026
PROJECT	Purpose: Plymouth Place, Inc. (the “<u>Borrower</u>”), an Illinois not for profit corporation, has requested that the Illinois Finance Authority (the “<u>Authority</u>”) issue its Revenue Bonds, Series 2026 (Plymouth Place, Inc.), in one or more tax-exempt series (the “<u>Bonds</u>”) 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 senior living facilities owned by the Borrower, including, but not limited to the construction and equipping of 38 independent living units and related common areas, a new clubhouse, interior ground-level parking and all necessary and attendant facilities with a total of approximately 92,000 square feet of new space and the renovation of certain other facilities (collectively, the “<u>Project</u>”); (ii) refund all or a portion of the Illinois Finance Authority Variable Rate Revenue Refunding Bonds, Series 2021B (Plymouth Place, Inc.) (the “<u>Prior Bonds</u>”), \$50,835,000 of which are outstanding; (iii) pay a portion of the interest on the Bonds, if deemed necessary or advisable by the Borrower; (iv) provide working capital, if deemed necessary or advisable by the Borrower; (v) establish one or more debt service reserve funds, if deemed necessary or advisable by the Borrower; and (vi) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds. Project Number: 12646 Volume Cap: None. Extraordinary Conditions: None.
LOCATION(S)	La Grange Park (Cook County)
JOB DATA	Current Jobs: 265 FTEs New Jobs[†]: 10 Retained Jobs: Not applicable Construction Jobs[†]: 250
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 \$111 million, in part as one or more series of fixed rate Bonds (the “<u>Fixed Rate Bonds</u>”) and in part as one or more series of variable rate Bonds (the “<u>Variable Rate Bonds</u>”), in each case as a direct purchase by TD Public Finance LLC or TD Bank, N.A. (or any other affiliate of either) (the “<u>Bond Purchaser</u>”). The Bonds will be issued as drawdown bonds, and the proceeds will be advanced from time to time pursuant to requests of the Borrower. 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 seven years, interest on the Fixed Rate Bonds will accrue at a fixed rate of interest to be determined at pricing but not exceeding 6.5% per annum. The Variable Rate Bonds will bear interest at an initial variable rate 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	Each series of Bonds will be secured by a trust estate established pursuant the related Bond Trust Indenture, and the proceeds of the Bonds will be loaned to the Borrower under the terms of the related Loan Agreement. Each trust estate primarily consists of payments to be made by the Borrower on a related Direct Note Obligation issued to the Authority to evidence and secure the Borrower’s obligations under the related Loan Agreement, payments to be made by the Borrower under the related Loan Agreement, and certain funds and accounts held by the trustee. The Borrower’s obligations to make payments on the Direct Note Obligation(s) issued pursuant to the Master Trust Indenture and payments under the Loan Agreement(s) are absolute and unconditional. The Borrower is the current member of the obligated group under the Master Trust Indenture, and as such has 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 Plymouth Place, delivered to the master trustee, serves as additional security for payments due under the Direct Note Obligation(s). The Borrower has made certain additional covenants to the Bond Purchaser as set forth in one or more Continuing Covenant Agreement(s) between the Borrower and the Bond Purchaser. The Authority is not a party to the Continuing Covenant Agreement(s).																							
SOURCES & USES *	<table><tr><td colspan="2">Sources:</td><td colspan="2">Uses:</td></tr><tr><td>Bonds</td><td>\$111,000,000</td><td>Project</td><td>\$56,000,000</td></tr><tr><td>Equity</td><td>\$1,700,000</td><td>Prior Bonds</td><td>\$55,700,000</td></tr><tr><td></td><td></td><td>Costs of Issuance</td><td>\$1,000,000</td></tr><tr><td>Total</td><td><u>\$112,700,000</u></td><td>Total</td><td><u>\$112,700,000</u></td></tr></table>				Sources:		Uses:		Bonds	\$111,000,000	Project	\$56,000,000	Equity	\$1,700,000	Prior Bonds	\$55,700,000			Costs of Issuance	\$1,000,000	Total	<u>\$112,700,000</u>	Total	<u>\$112,700,000</u>
Sources:		Uses:																						
Bonds	\$111,000,000	Project	\$56,000,000																					
Equity	\$1,700,000	Prior Bonds	\$55,700,000																					
		Costs of Issuance	\$1,000,000																					
Total	<u>\$112,700,000</u>	Total	<u>\$112,700,000</u>																					
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.

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

Plymouth Place, Inc. was incorporated in 1939 and is a 501(c)(3) organization exempt from federal income taxes under the Internal Revenue Code.

The Borrower constructed a continuing care retirement community, Plymouth Place, at its current location as a home for the elderly members of the United Church of Christ (formerly, the Congregational Church). Plymouth Place is located on an 18.6-acre site in La Grange Park. The Borrower’s continuing mission is to provide a retirement community, based on Christian values, that honors the individual’s right to experience life to the fullest. The Borrower believes in the dignity and worth of each individual and the need to retain one’s own personal identity and independence and is dedicated to providing a gracious environment for individuals in their retirement years, as well as meeting the needs of the aging in the community at large. The Borrower’s facilities and programs are open to all without regard to race, color, national origin, or religion.

The campus currently consists of approximately 182 independent living apartments, 59 independent living villas (construction completed in 2024), 52 assisted living apartments, 26 memory support units, and an 86-bed skilled nursing health care center (80 of which are currently being operated due to room reconfigurations) for a total of 405 units. Plymouth Place offers comprehensive Life Care contracts as well as Type B and Type C alternatives, providing residents with a range of options as their needs change across the continuum.

Plymouth Place has demonstrated a longstanding commitment to its mission, faith-based values, and full continuum of care for over 80 years, most recently completing a transformative expansion and repositioning project (financed via a \$99.9 million Illinois Finance Authority bond issue in 2022). This project added the Arboretum Villas independent living residences (59 units), a new Center for Healthy Living (indoor pool, fitness studio, wellness/aquatics spaces), a certified Level 1 arboretum with gardens, ponds, and walking trails, a cook-to-order restaurant and bar, and renovations to existing dining, salon/spa, and common areas.

Background:

Given the overwhelming success of the Villas project, Plymouth Place is planning Phase 3, a 38-unit independent living expansion (two new wings connected by a shared clubhouse (i.e., donor pavilion) immediately adjacent to its Arboretum Villas building. The project is designed to capture continued strong demand for independent living product in its western Chicago suburban market, building directly on the proven success of the Villas expansion completed in 2024.

In addition, the Borrower is refunding the Prior Bonds. The Authority issued the Prior Bonds in the original aggregate principal amount of \$58,485,000. The proceeds of the Prior Bonds were loaned to the Borrower and were used, together with certain other funds, to (i) finance or refinance certain facilities of the Borrower, including the acquisition, construction, renovation, remodeling and equipping of the Borrower's life plan community in LaGrange Park, Illinois); and (ii) pay certain expenses incurred in connection the with issuance of the Prior Bonds.

OWNERSHIP OR ECONOMIC DISCLOSURE STATEMENT

The facilities and assets being financed, refinanced or reimbursed from the proceeds of the Bonds are owned, operated and principally used, and will be owned, operated and principally used, by the Borrower and are located on the Borrower's approximately 18.6-acre campus located at 315 N. La Grange Road, La Grange Park, IL 60526.

Website: <https://plymouthplace.org>

Applicant: Bridget Reilly, Chief Financial Officer
Plymouth Place, Inc.
315 N. La Grange Road
La Grange Park, IL 60526

Email: breilly@plymouthplace.org

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

Mary Pat Flaherty – Board Chair, estate planning attorney, Western Springs (June 2022)

J. Lyell Clarke, Chairman, President and CEO of Clarke (June 2023)

Rev. Dr. Kenneth Daniel, retired CEO of United Church Homes; LeadingAge national board (June 2025)

Amy Grace, former SVP and Bank Counsel at FNBC Bank & Trust, La Grange (June 2024)

James Heim, Senior Production Associate, Lument Real Estate Capital, multifamily debt and equity (June 2026)

Dr. Leo Kanev, MD, System Medical Director for Post-Acute Services, Endeavor Health (June 2025)

Dr. Rajeev Kumar, MD, Chief Medical Officer of Symbria; geriatrician (June 2021)

Dr. Rebecca Lake, Rebecca Lake Consulting; former community college academic VP (August 2020)

Sandra Linn, retired Northern Trust capital markets executive (June 2023)

Nick Lynn, retired vice chair of Duane Morris Health Law Practice Group (June 2019)

Dr. Roberta Kuchler O'Shea, Professor Emeritus of Physical Therapy, Governors State University (June 2025)

M. Marshall Seeder, Associate General Counsel, IDFPB Banking Division; former La Grange Park Village Trustee (June 2022)

Ex-Officio Members

Rev. Brian Damrow, transitional minister, First Congregational Church of La Grange (June 2026)

Donald Ahlm, Residents' Council President

Doris Bryant, Residents' Council Vice President (retired Allstate investment attorney, corporate bonds and private equity)

PROFESSIONAL AND FINANCIAL INFORMATION

Borrower's Counsel:	Chuhak & Tecson, P.C.	Chicago, IL	Andrew P. Tecson Kimberly T. Boike
Borrower's Advisor:	Hamlin Capital Advisors, LLC	Tampa, FL	Michael Armstrong Sharon Ioannidis Cameron Towell
Bond Counsel:	Chapman and Cutler LLP	Chicago, IL	John F. Bibby Megan C. Rudd
Bond Purchaser:	TD Bank, N.A.	Hampstead, NH	Stacey Donlon Rozalina Zlatareva- Nedzipovik
Bond Purchaser's Counsel:	McGuireWoods LLP	Chicago, IL	Lisa Medina Williams
Issuer:	Illinois Finance Authority	Chicago, IL	Sara D. Perugini
Issuer's Counsel:	Ice Miller LLP	Chicago, IL	Tom Smith

LEGISLATIVE DISTRICTS

Congressional:	4
State Senate:	4
State House:	8

SERVICE AREA

The primary market area identified for Plymouth Place includes the following zip codes:

60154	Westchester	60526	La Grange Park
60513	Brookfield	60527	Willowbrook
60514	Clarendon Hills	60534	Lyons
60515	Downers Grove	60546	Riverside
60521	Hinsdale	60558	Western Springs
60523	Oak Brook	60559	Westmont
60525	La Grange	60561	Darien

REQUEST	Bond Resolution	Date: October 20, 2026
PROJECT	Purpose: HG Sedgebrook LLC, an Illinois limited liability company (“<u>HG Sedgebrook</u>”), the sole member of which is HumanGood National Corp I, an Illinois not for profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code (the “<u>Illinois Parent</u>”), and HG Monarch LLC, an Illinois limited liability company (“<u>HG Monarch</u>” and, together with HG Sedgebrook, the “<u>Borrower</u>”), the sole member of which is the Illinois Parent, have requested that the Illinois Finance Authority (the “<u>Authority</u>”) issue its Revenue Bonds, Series 2026 (Sedgebrook and Monarch Landing Project), in one or more tax-exempt and/or taxable, senior and/or subordinate series (the “<u>Bonds</u>”) to be loaned to the Borrower in order to assist the Borrower in providing all or some of the funds necessary to do any or all of the following: (i) paying or reimbursing the Borrower for the costs of acquiring all or a portion of a continuing care retirement community known as Sedgebrook (the “<u>Sedgebrook Community</u>”) and located at 800 Audubon Way in Lincolnshire, Illinois; (ii) paying or reimbursing the Borrower for the costs of acquiring all or a portion of a continuing care retirement community known as Monarch Landing (the “<u>Monarch Landing Community</u>”) and located at 2255 Monarch Drive in Naperville, Illinois; (iii) financing or reimbursing the Borrower for the cost of remodeling, renovating, expanding and equipping the Sedgebrook Community and/or the Monarch Landing Community; (iv) funding one or more debt service reserve funds for the benefit of the Bonds, if deemed necessary or desirable by the Borrower; (v) funding working capital for the Borrower, if deemed necessary or desirable by the Borrower; (vi) funding interest accruing on the Bonds, if deemed necessary or desirable by the Borrower; (vii) funding an operating reserve for the Borrower, if deemed necessary or desirable by the Borrower; and (viii) paying certain expenses incurred in connection with the issuance of the Bonds, including the cost of any bond insurance or other credit or liquidity enhancement, if any. Project Number: 12648 Volume Cap: None. Extraordinary Conditions: None.	
LOCATION(S)	Lincolnshire (Lake County); Naperville (DuPage County)	
JOB DATA	Current Jobs: 587 FTEs New Jobs[†]: 0 Retained Jobs: Not applicable Construction Jobs[†]: 0	
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 \$325,000,000. A portion of the Bonds will be issued as a limited public offering by Odeon Capital Group, LLC or such other firm or firms of municipal bond underwriters as may be approved by the Authority (with execution of the Purchase Contract constituting approval by the Authority of such other firm(s) of municipal bond underwriter(s)) (the “<u>Underwriter</u>”) and purchased by investors (the “<u>Hamlin Investor Bonds</u>”) for which Hamlin Capital Management, LLC (the “<u>Bondholder Representative</u>”) is the bondholder representative. The Bondholder Representative will deliver a bondholder representative letter signed on behalf of its clients, who are each an “accredited investor” within the meaning of Regulation D, Section 501 through 506 of the Securities Act of 1933, as amended (the “<u>1933 Act</u>”) or a “qualified institutional buyer” within the meaning of Rule 144A promulgated under the 1933 Act. A portion of the Bonds (the “<u>Bank Purchase Bonds</u>”) may be directly purchased by TD Bank, N.A. or an affiliate thereof (the “<u>Bank Purchaser</u>”). The Bank Purchaser will execute an investor letter stating that it is a “qualified institutional buyer” within the meaning of Rule 144A promulgated under the 1933 Act. The Hamlin Investor Bonds and the Bank Purchase Bonds (collectively, the “<u>Senior Bonds</u>”) will be senior in priority to the Subordinate Bonds, described below. A portion of the Bonds may be purchased by a subsidiary of HumanGood (the “<u>Subordinate Purchaser</u>”) and will be subordinate to the Senior Bonds (the “<u>Subordinate Bonds</u>”). The Subordinate Purchaser will execute an investor letter stating that it is an institutional “accredited investor” within the meaning of Regulation D, Section 501 through 506 of the 1933 Act or a “qualified institutional buyer” within the meaning of Rule 144A promulgated under the 1933 Act. Rating: The Bonds will not be rated by any credit rating agency. Authorized Denominations: The Bonds will be available in the following authorized denominations: (i) for any Hamlin Investor Bond, \$25,000 and any integral multiple of \$5,000 in excess thereof; and (ii) for any Bank Purchase Bonds and Subordinate Bonds, \$250,000 and integral multiples of \$5,000 in excess thereof.
INTEREST RATE	The Bonds will be sold at fixed and/or variable rates. The tax-exempt Hamlin Investor Bonds will bear interest at stated rates not exceeding 7.00% per annum. The taxable Hamlin Investor Bonds will bear interest at stated rates not exceeding 9.00% per annum. Any fixed rate Bank Purchase Bonds will initially bear interest at stated rates not exceeding 9.00% per annum, and any variable rate Bank Purchase Bonds will bear

	interest at initial rates not exceeding 9.00% per annum. The Subordinate Bonds will bear interest at stated rates not exceeding 14.00% per annum. The maximum interest rates set forth above apply to stated rates only and do not limit or include any default rates of interest, which may be higher.
MATURITY	The Hamlin Investor Bonds will mature no later than 10 years after the date of issuance of the Hamlin Investor Bonds. The Bank Purchase Bonds will mature no later than 10 years after the date of issuance of the Bank Purchase Bonds. The Subordinate Bonds will mature no later than 30 years after the date of issuance of the Subordinate Bonds.
SECURITY	Each series of Bonds will be secured by a trust estate established pursuant to the related Bond Trust Indenture, and the proceeds of the Bonds will be loaned to the Borrower under the terms of the related Loan Agreement. Each trust estate primarily consists of payments to be made by the Borrower on a related Direct Note Obligation issued to the Authority to evidence and secure the Borrower's obligations under the related Loan Agreement, payments to be made by the Borrower under the related Loan Agreement, and certain funds and accounts held by the trustee. The Borrower's obligations to make payments on the Direct Note Obligation(s) issued pursuant to the Master Trust Indenture and payments under the Loan Agreement(s) are absolute and unconditional. HG Sedgebrook and HG Monarch will be the current members of the obligated group under the Master Trust Indenture, and as such will make certain additional covenants as set forth in the Master Trust Indenture. The Authority is not a party to the Master Trust Indenture. The Bond Trust Indentures relating to the Senior Bonds also establish one or more debt service reserve funds to make up deficiencies in the payments of the principal (including sinking fund installments) of and interest on the Senior Bonds. The Subordinate Bonds will not be secured by a debt service reserve fund. The Senior Bonds are also expected to be secured by a liquidity support agreement among the Bond Trustee and HumanGood NorCal, HumanGood SoCal, and HumanGood Fresno, providing for support in an amount of approximately \$10,000,000. The Subordinate Bonds will not be secured by the liquidity support agreement. A Mortgage and Security Agreement on the Sedgebrook Community and a Mortgage and Security Agreement on the Monarch Landing Community will each be delivered to the master trustee as additional security for payments due under the Direct Note Obligation(s). The Borrower may make certain additional covenants to the Bank Purchaser as set forth in (i) a Continuing Covenants Agreement among the Borrower and the Bond Trustee with respect to the Hamlin Investor

	Bonds, (ii) a Continuing Covenant Agreement among the Borrower and the Bank Purchaser in connection with the Bank Purchase Bonds, and (iii) a Continuing Covenant Agreement among the Borrower and the Subordinate Purchaser in connection with the Subordinate Bonds. The Authority is not a party to the Continuing Covenant Agreement(s).			
SOURCES & USES*	Sources:		Uses:	
	Hamlin Investor Bonds	\$205,000,000	Sedgebrook Acquisition	\$140,000,000
	Bank Purchase Bonds	49,000,000	Monarch Landing Acquisition	105,000,000
	Subordinate Bonds	20,000,000	Project Fund	15,000,000
	Subordinate Note from Sponsor	<u>30,000,000</u>	Working Capital	9,000,000
			Operating Reserve	4,500,000
			Debt Service Reserve Funds	20,500,000
			Cost of Issuance	<u>10,000,000</u>
	Total	<u>\$304,000,000</u>	Total	<u>\$304,000,000</u>
RECOMMENDATION	Staff recommends approval of the Bond Resolution.			

* Preliminary, subject to change

† Projected

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PROJECT AND FINANCING SUMMARY

PROGRAM AND CONTRIBUTION

The Illinois Finance Authority (“Authority”) may issue bonds from time to time as provided in the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as amended (the “Authority Act” or the “Act”), for the purposes set forth therein. 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.

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 comprised of two limited liability companies which are organized and existing under the laws of the state of Illinois. HG Sedgebrook LLC was formed in September 2026 for the purpose of acquiring the Sedgebrook Community, a continuing care retirement community located on 72 acres in Lincolnshire, Illinois. HG Monarch LLC was formed in September 2026 for the purpose of acquiring the Monarch Landing Community, a continuing care retirement community located on 49 acres in Naperville, Illinois. Collectively, the Sedgebrook Community and the Monarch Landing Community are referred to as the “Communities”.

HumanGood National Corp I (the “Illinois Parent”), an Illinois not for profit corporation established in August 2026, and a tax-exempt organization as described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, is the sole member of each Borrower. Each Borrower is a wholly owned subsidiary of the Illinois Parent and is exempt from income tax under its disregarded entity designation.

The Sedgebrook Community currently consists of 456 independent living units, 36 assisted living and memory support units, and 84 skilled nursing beds. The Monarch Landing Community currently consists of 363 independent living units, 28 memory support units, and 96 skilled nursing beds. The Communities were originally developed by Erickson Living and have highly amenitized campuses, with the Sedgebrook Community originally built in 2005 and the Monarch Landing Community originally built in 2006. The Communities are currently owned in a joint venture partnership among Arcapita, SeniorCare Development and LifeCare Services (“LCS”), and managed by LCS, an operator of senior living and continuing care retirement communities across the country. The current institutional ownership has decided to sell the Communities, and the Illinois Parent has established the Borrower to buy the Communities.

With the ownership transition, a HumanGood entity will provide management services to both Communities post-closing. HumanGood is a California nonprofit public benefit corporation and

an organization described under Section 501(c)(3) of the Code and the parent corporation of organizations that operate CCRCs and affordable housing communities. HumanGood is also the brand name used by the organization. HumanGood is the ultimate parent corporation of the Illinois Parent. HumanGood is one of the largest owners and operators of not-for-profit CCRCs in the United States owning 23 CCRCs. In addition, it owns over 100 affordable housing projects throughout the country. HumanGood's mission is to help older adults live their best lives, however they define it. This year, 22 of HumanGood's life plan communities received a "Best" recognition by U.S. News & World Report in their 2026 "Best Senior Living" awards – these recognitions are based on feedback from residents and families.

Both Communities are "life plan" senior living communities whereby residents pay an entrance fee at move-in and pay a monthly service fee each month thereafter. The Communities offer a variety of entrance fee contracts, with the majority of residents choosing the 80% refundable plan (80% of entrance fee paid is refunded when the resident moves out of the Communities and the exact unit is released and a new entrance fee is collected). The resident contracts at both Communities are Type C, meaning fee-for-service contracts where no discounts are provided as residents move through the continuum of care (assisted living, memory care, and skilled nursing) offered at the Communities.

Under the 80% refundable contract, entrance fees charged at move in range from \$340,000 to \$1,100,000 at the Sedgebrook Community, depending on the plan selected and unit type, with monthly fees ranging from \$3,200 to \$6,700 for the independent living units. At the Monarch Landing Community, under the 80% refundable contract, entrance fees charged at move in range from \$310,000 to \$920,000, depending on the plan selected and unit type, with monthly fees ranging from \$3,200 to \$6,400 for the independent living units.

The Communities have stable and growing cash flows with strong occupancy trends driven by entrance fee sales velocity. Despite occupancy declines during COVID, average independent living occupancy at the Sedgebrook Community has gradually increased from 74% in 2023 to 82% for 2026 year-to-date through June. At the Monarch Landing Community, independent living occupancy has been more stable but with a gradual upward trend from 91% in 2023 to 93% for 2026 year-to-date through June. For the fiscal year ending 12/31/25, the Communities generated combined cash flow before debt service and capital expenditures of approximately \$26.6 million, which is projected to increase to \$28.0 million for the fiscal year ending 12/31/26.

OWNERSHIP OR ECONOMIC DISCLOSURE STATEMENT

All of the improvements to be acquired or financed with the proceeds of the Bonds will be owned and principally used by the Borrower and located at 800 Audubon Way in Lincolnshire, Illinois and 2255 Monarch Drive in Naperville, Illinois.

Website: www.welcometomonarchlanding.com
www.welcometosedgebrook.com

Applicant: Andy McDonald
CFO
HumanGood
1900 Huntington Drive,
Duarte, CA 91010

Email: andy.mcdonald@humangood.org

HG Sedgebrook and HG Monarch are wholly-owned subsidiaries of the Illinois Parent and are governed entirely by the Illinois Parent's Board of Directors.

The Illinois Parent is governed by a Board of Directors as follows:

William Battison, Chair
 Alan Griffith, Vice Chair
 Declan Brown, Secretary
 Judith Baker, Director
 David Dahan, Director
 Michelle Holmes, Director
 Jeannee Parker Martin, Director
 Albert Kelley, Director

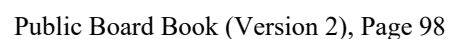
PROFESSIONAL AND FINANCIAL INFORMATION

Borrower's Counsel:	Dentons US LLP	Chicago, IL	Mary Wilson
Bond Counsel:	Chapman & Cutler LLP	Chicago, IL	John Bibby Amy Curran
Borrowers' Structuring Advisor:	Hamlin Capital Advisors, LLC	Tampa, FL	Mike Armstrong Sharon Ioannidis
Borrower's Financial Advisor:	OnePoint Partners, LLC	Palm Desert, CA	Sarah Laffey Ansley Dee
Underwriter:	Odeon Capital Group LLC	New York, NY	Julie Chavez
Underwriter's Counsel:	McKennon Shelton & Henn, LLP	Baltimore, MD	David Gregory Emily Fusting
Bondholder Representative:	Hamlin Capital Management, LLC	New York, NY	Joe Bridy
Bondholder Representative's Counsel:	McCarter & English, LLP	Newark, NJ	Jacki Shanes
Bank Purchaser:	TD Bank, N.A.	Hampstead, NH	Stacey Donlon
Bond Purchaser's Counsel:	McGuireWoods LLP	Chicago, IL	Lisa Medina Williams
Bond Trustee:	UMB Bank, National Association	St. Louis, MO	Brian Krippner
Issuer:	Illinois Finance Authority	Chicago, IL	Sara D. Perugini
Issuer's Counsel:	ArentFox Schiff LLP	Chicago, IL	Bruce Weisenthal Ryan Oechsler

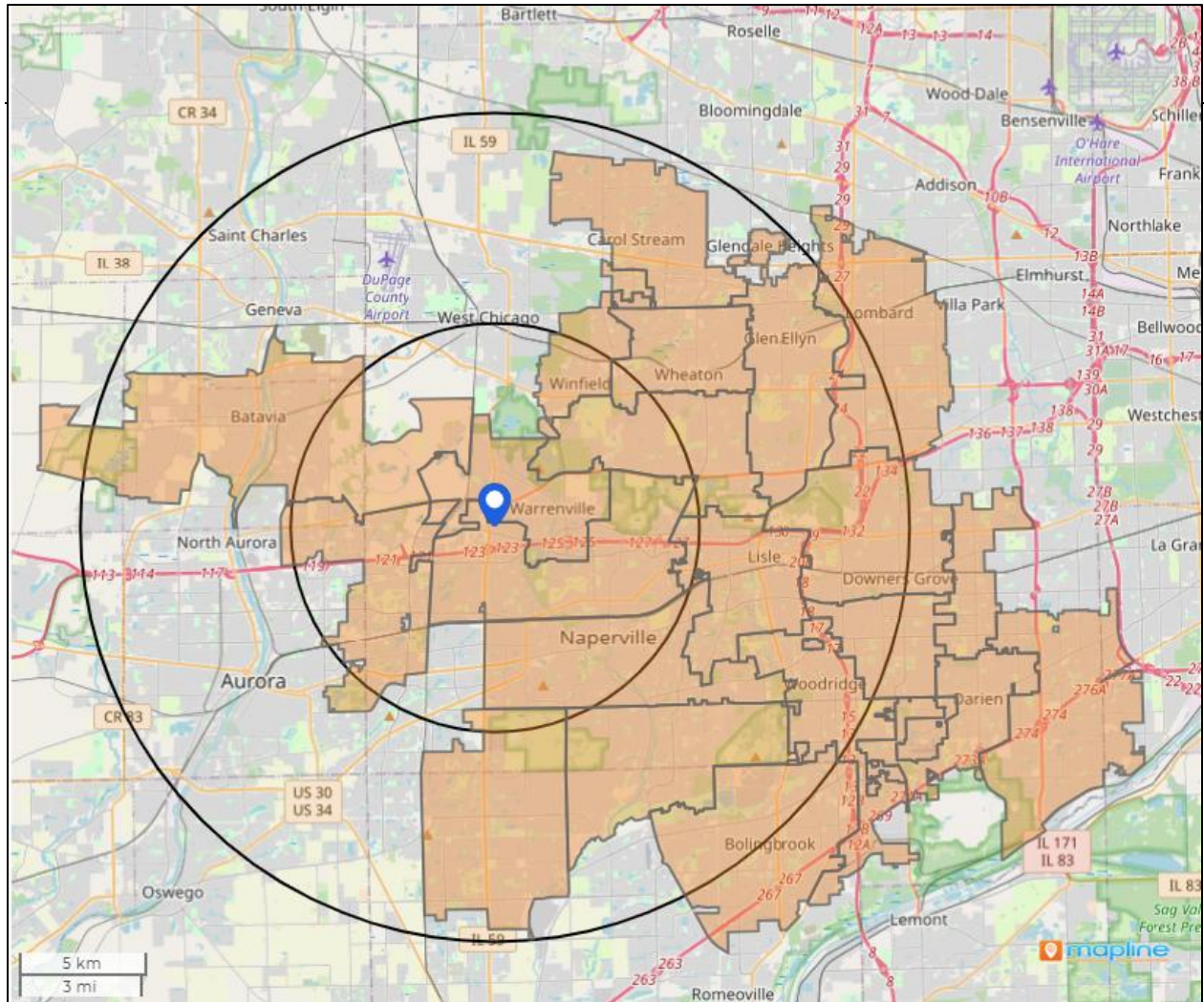
LEGISLATIVE DISTRICTS

U.S. Congressperson: 10, 11
 State Senator: 21, 30
 State Representative: 41, 59

The Sedgebrook Community is located in Lincolnshire, IL with the largest concentration of its residents originating from Northbrook, Lincolnshire, Highland Park, Deerfield, Buffalo Grove, Libertyville, Glenview, and Lake Forest. The map below depicts the Sedgebrook Community's primary market area, comprised of 20 surrounding zip codes.



The Monarch Landing Community is located in Naperville, IL with the largest concentration of its residents originating from Naperville, Aurora, and Wheaton. The map below depicts the Monarch Landing Community's primary market area, comprised of 21 surrounding zip codes.



To: Members of the Illinois Finance Authority

From: Lorrie Karcher, Associate, Public Finance

Date: October 20, 2026

Re: Project and Financing Summary - First-Time Farmer(s) Bond Issuance

- **Request:** Bond Resolution(s)
- **Volume Cap:** Issuance of First-Time Farmer Bonds requires an allocation of volume cap that has been or will be awarded to the Illinois Finance Authority (“Authority”) this calendar year by the Governor’s Office of Management and Budget.
- **Extraordinary Conditions:** None.
- **Prior Action:** None. This is the first time this transaction has been presented to the Members of the Authority.
- **Financing:** The plan of finance contemplates that the Authority will issue the bonds in a maximum principal amount of \$682,700 as a direct purchase by the bank. Bond proceeds will be loaned to the borrower, and the loan will be secured by a mortgage on real property.
- **Program and Contribution:** The 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”), 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 banks on tax-exempt private activity bonds issued by the Authority on behalf of first-time farmers is not includable in the banks’ gross income for federal income tax purposes, banks 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:** Banks frequently pair First-Time Farmer Bonds with two programs offered by the Farm Service Agency (“FSA”), which is a unit of the U.S. Department of Agriculture (“USDA”):
 1. Down Payment Assistance Loan Program by FSA offers a 5%-equity / 45%-FSA subordinate loan / 50%-tax-exempt qualified private activity bond structure for first-time farmers. The Down Payment Assistance Loan rate is 1.50% fixed.
 2. Participation Loan Program by FSA offers a 50%-tax exempt qualified private activity bond / 50%-FSA participation loan (which requires no borrower equity). The FSA Participation Loan rate is 2.50% fixed.
- **Professional and Financial Information:** Bond Counsel is Burke, Burns & Pinelli, Ltd. (Chicago, IL), and the primary contact is Marty Burns.

A. Project Number: **30484**

Borrower(s): **Justin B. Crawford**

Purpose: First-time land buyer

Town: Waggoner, IL

Authority Bond Amount: **\$472,500.00**

Use of Funds: Farmland - 54 acres of farmland

Purchase Price: \$945,000 / \$17,500 per acre

% Borrower Equity 5%

% Authority Bonds 50% (bank direct purchase secured by 1st mortgage)

% USDA FSA 45% (subordinate financing – 2nd mortgage – Down Payment Assistance Loan Program)

Township: Zanesville

County: Montgomery

Bond Purchaser: First National Bank of Raymond

Bank Contact: Scott Niehaus

Legislative Districts:

Congressional:	13
State Senate:	54
State House:	108

Principal shall be paid annually in installments determined pursuant to a 30-year amortization schedule, with the first principal payment date to begin one year from the date of closing. Accrued interest on the unpaid balance thereof shall be paid annually, with the first interest payment date to begin one year from the date of closing with the final payment of all outstanding balances due 30 years from the date of closing.

Staff recommends approval of the Bond Resolution.

To: Members of the Illinois Finance Authority
From: Francisco Galliano, Senior Vice President of Commercial Lending
Mark Meyer, Deputy General Counsel
Date: October 20, 2026
Re: Resolution Authorizing and Approving the Zero-Emission Vehicles Loan Program and
Other Matters Related Thereto

Request

The related Resolution will approve a loan program to implement approximately \$6 million in grant funding provided under the Climate Pollution Reduction Grants (“CPRG”) program.

Impact

Approval of the Resolution authorizes the Executive Director of the Illinois Finance Authority (the “Authority”), and certain staff designated by the Executive Director, to develop and make loans through the Zero-Emission Vehicles Loan Program (the “ZEV Loan Program”). The authorization of the ZEV Loan Program is consistent with the Climate Bank Plan, which directed the Executive Director to implement the CPRG program upon its award to the state of Illinois. The purpose of the ZEV Loan Program would be to provide flexible, low-cost capital to help fleet operators overcome financing barriers associated with transitioning to zero-emission vehicles, with a primary focus on heavy-duty vehicles and, where appropriate, medium-duty and certain off-road vehicles.

Recommendation

Staff recommends the approval of the related Resolution.

To: Members of the Illinois Finance Authority
From: Francisco Galliano, Senior Vice President of Commercial Lending
Mark Meyer, Deputy General Counsel
Date: October 20, 2026
Re: Resolution Authorizing and Approving the Heavy Duty Vehicle Charging Loan Program
and Other Matters Related Thereto

Request

The related Resolution will approve a loan program to implement approximately \$10 million in grant funding provided under the Climate Pollution Reduction Grants (“CPRG”) program.

Impact

Approval of the Resolution authorizes the Executive Director of the Illinois Finance Authority (the “Authority”), and certain staff designated by the Executive Director, to develop and make loans through the Heavy Duty Vehicle Charging Loan Program (the “HDVC Loan Program”). The authorization of the HDVC Loan Program is consistent with the Climate Bank Plan, which directed the Executive Director to implement the CPRG program upon its award to the state of Illinois. The purpose of the HDVC Loan Program would be to offer low-cost capital to support the deployment of medium- and heavy-duty vehicle charging infrastructure across Illinois in order to address capital barriers associated with electrified depots, fleet charging installations, corridor charging hubs, and other charging infrastructure supporting zero-emission freight and fleet operations.

Recommendation

Staff recommends the approval of the related Resolution.