REGULAR MEETING OF THE DIRECTORS OF THE OKLAHOMA DEVELOPMENT FINANCE AUTHORITY
August 26, 2026

The Directors of the Oklahoma Development Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, August 26, 2026, in the Conference Room of the Oklahoma Development Finance Authority, 9220 North Kelley Avenue, Oklahoma City, Oklahoma.

The following members of the Authority were PRESENT:

Mr. Peter Carey, Chairman
Mr. Matt Caldwell, Vice Chairman
Ms. Patty Broome, Secretary
Mr. John Budd, Member
Ms. Jill Castilla, Member
Mr. Bridger Cox, Member
Mr. Keith Ventris, Member

Others attending the meeting were members of the Oklahoma Development Finance Authority staff and other guests representing firms doing business with ODFA, who are listed on the Attendance Register which is kept in the original meeting file.

ROLL CALL

Chairman Carey called the meeting to order and requested a roll call from the Assistant Secretary, after which he declared a quorum present.

In response to a question by Chairman Carey, it was reported that notice of the meeting of the Authority was filed in the office of the Oklahoma Secretary of State and public notice of this meeting was posted in prominent view at 9220 North Kelley Avenue, Oklahoma City, Oklahoma, twenty-four (24) hours prior to this meeting excluding Saturdays, Sundays, and legal holidays, all in compliance with the Oklahoma Open Meeting Act.

APPROVAL OF MINUTES OF THE MEETING OF AUGUST 05, 2026

The minutes of the meeting held August 05, 2026, had been sent electronically to the Board Members prior to the meeting and the reading was waived. Director Ventris made a motion to approve the minutes as transmitted. Director Castilla seconded the motion. All members present voted Aye.

FINANCIAL REPORT

Mr. Davis presented the financial report for the twelve-month trended balance sheet and income statement, covering the first month of FY' 27. The revenue increased by 19% to $546,00, up from $458,000 in the same period a year ago. The expenses were relatively flat, showing a 2% increase to $97,000 from $95,000. The operating net income was $450,000, a 24% increase from $363,000 in the prior year, which is in line with expectations. The net assets grew by 13% to $14.7 million from $13 million. Mr. Davis noted that the pipeline and production continue to grow.

Chairman Carey asked if there were any questions or comments concerning the report. Hearing none, he asked if there was a motion. Director Caldwell made a motion to approve the financial report, as presented. Director Broome seconded the motion. All members present voted AYE.

NEW LOAN APPLICATIONS/PROJECTS

Mr. Stoner provided an update on the Business Expansion Incentive Program usage and capacity report, found on pages 18 and 20 of the board's packet. The current available BEIP capacity is $53.9 million, which includes the projects on today's agenda. Today's agenda includes approximately $15.4 million in new projects. The available balance was reduced from $66 million last month after $3.2 million in payments were made. Mr. Stoner noted that the availability would have been only $3.9 million without the $50 million appropriation from the legislature last year and thanked the Department of Commerce and the legislature. He outlined the order of presentations on today's agenda: P3 projects, followed by BEIP, and then the Main Street Program.

A. Oklahoma Development Finance Authority (ODFA) – $750,000 Oklahoma Community Economic Development Pooled Finance Act Award (City of Guthrie – P3 Project), Series 2026

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, the Oklahoma Community Economic Development Pooled Finance Act (City of Guthrie-P3 Project), Series 2026, in an aggregate principal amount estimated at $750,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing matters relating thereto.

Mr. Stoner introduced the request for the ODFA $750,000 Oklahoma Community Economic Development Pooled Finance Act Award (City of Guthrie-P3 Project), Series 2026.

The project involves the construction of a new fire and EMS station in South Guthrie near I-35 to address growth in Logan County. The project will involve approximately $4 million in capital expense.

The Oklahoma Department of Commerce reviewed the application and made a recommendation for an incentive award of $750,000 that will be paid out over the next three years from withholding taxes.

Mr. Stoner then introduced Mr. Eddie Faulkner, Guthrie City Manager, who then gave a brief overview of the project.

Director Cox made a motion to approve the project. Director Ventris seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris

NAY: NONE

B. Oklahoma Development Finance Authority (ODFA) – $750,000 Oklahoma Community Economic Development Pooled Finance Act Award (City of Newcastle P3 Project), Series 2026

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (City of Newcastle P3 Project, Series 2026, in an aggregate principal amount estimated at $750,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Mr. Stoner presented that Agenda Item B. is for the ODFA $750,000 Oklahoma Community Economic Development Pooled Finance Act Award (City of Newcastle – P3 Project). This project involves relocating and upsizing a primary wastewater transmission line to accommodate the Oklahoma Turnpike Authority's (OTA) expansion. The project will also benefit the Chickasaw Nation Hospital and future development.

The Oklahoma Department of Commerce reviewed the application and made a recommendation for an incentive award of $750,000 that will be paid out over the next three years from withholding taxes.

Mr. Stoner then introduced Ms. Jeanette McNally, Assistant City Manager, who then gave a brief overview of the project.

Director Ventris made a motion to approve the project. Director Caldwell seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

C. Oklahoma Development Finance Authority (ODFA) – $650,000 Oklahoma Community Economic Development Pooled Finance Act Award (Port of Muskogee – P3 Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (Port of Muskogee – P3 Project, Series 2026, in an aggregate principal amount estimated at $650,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Ms. Jody Harris presented that Agenda Item C. is for the ODFA $650,000 Oklahoma Community Economic Development Pooled Finance Act Award (Muskogee – P3 Project). The project is for the mechanical and electrical rehabilitation of a steel slitter at the port, a partnership with Webco Industries.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended that a $650,000 award be paid over the next three years.

Ms. Harris then introduced Mr. Jeff Underwood, Assistant Port Director, who then gave a brief overview of the project.

Director Ventris made a motion to approve the project. Director Broome seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

D. Oklahoma Development Finance Authority (ODFA) – $441,021 Oklahoma Community Economic Development Pooled Finance Act Award (City of Wagoner – P3 Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (City of Wagoner – P3 Project, Series 2026, in an aggregate principal amount estimated at $441,021 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Ms. Harris presented that Agenda Item D. is for the ODFA $441,021 Oklahoma Community Economic Development Pooled Finance Act Award (City of Wagoner - P3 Project). The project aims to redevelop a downtown parcel destroyed by fire in 2017 into a public space.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended that a $441,021 award be paid over the next three years.

Ms. Harris then introduced Ms. Darla Heller, Wagoner County Economic Development Director, who then gave a brief overview of the project.

Director Caldwell made a motion to approve the project. Director Ventris seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

E. Oklahoma Development Finance Authority (ODFA) – $8,000,000 Oklahoma Community Economic Development Pooled Finance Act Award (City of Yukon – P3 Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (City of Yukon – P3 Project, Series 2026, in an aggregate principal amount estimated at $8,000,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Mr. Stoner presented that Agenda Item E. is for the ODFA $8,000,000 Oklahoma Community Economic Development Pooled Finance Act Award (City of Yukon – P3 Project). This is a P3 for a $100+ million mixed-use development that includes a regional youth sports facility. The ODFA funds will support infrastructure development.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended an $8,000,000 award be paid over the next four years.

Mr. Stoner then introduced Mr. Damien Denmark, City of Yukon Economic Development Director, who then gave a brief overview of the project.

Director Cox made a motion to approve the project. Director Ventris seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

F. Oklahoma Development Finance Authority (ODFA) – $750,000 Oklahoma Community Economic Development Pooled Finance Act Award (A-Line TDS, Inc. Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (A-Line TDS, Inc. Project, Series 2026, in an aggregate principal amount estimated at $750,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Mr. Stoner presented that Agenda Item F. is for the ODFA $750,000 Oklahoma Community Economic Development Pooled Finance Act Award (A-Line TDS, Inc. Project). Formed in 1997, A-Line Transformer Disposal Specialists is a transformer and electrical equipment decommissioning, recycling, and removal services company headquartered in Tonkawa, Oklahoma.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended that a $750,000 award be paid over the next three years.

Mr. Stoner then introduced Mr. Jon Lapczenski, President, who then gave a brief overview of the project.

Director Ventris made a motion to approve the project. Director Caldwell seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

G. Oklahoma Development Finance Authority (ODFA) – $150,000 Oklahoma Community Economic Development Pooled Finance Act Award (Dow Aero Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (Dow Aero Project, Series 2026, in an aggregate principal amount estimated at $150,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Mr. Stoner stated that at the request of the company that the project be tabled for a future meeting.

H. Oklahoma Development Finance Authority (ODFA) – $250,000 Oklahoma Community Economic Development Pooled Finance Act Award (Martinrea Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (Martinrea Project, Series 2026, in an aggregate principal amount estimated at $250,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Ms. Harris presented that Agenda Item H. is for the ODFA $250,000 Oklahoma Community Economic Development Pooled Finance Act Award (Martinrea Project). Martinrea is in Catoosa. They will be making a capital investment of over $8.5 million to construct new plant infrastructure.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended that a $750,000 award be paid over the next two years.

Ms. Harris then introduced Mr. Matt Potes, General Manager, who then gave a brief overview of the project.

Director Cox made a motion to approve the project. Director Castilla seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

I. Oklahoma Development Finance Authority (ODFA) – $450,000 Oklahoma Community Economic Development Pooled Finance Act Award (Midwest Cooling Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (Midwest Cooling Towers Project, Series 2026, in an aggregate principal amount estimated at $450,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Mr. Stoner presented that Agenda Item I. is for the ODFA $450,000 Oklahoma Community Economic Development Pooled Finance Act Award (Midwest Cooling Towers Project). Midwest Cooling Towers was founded in 1987. Midwest Cooling Towers is looking to expand capabilities, making operations more efficient and onshoring certain manufacturing capabilities.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended that a $450,000 award be paid over the next two years.

Mr. Stoner then introduced Ms. Ann Pate, President and CEO, who then gave a brief overview of the project.

Director Cox made a motion to approve the project. Director Caldwell seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

J. Oklahoma Development Finance Authority (ODFA) – $700,000 Oklahoma Community Economic Development Pooled Finance Act Award (Springfield Grocer Company Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (Springfield Grocer Company Project, Series 2026, in an aggregate principal amount estimated at $450,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Ms. Harris presented that Agenda Item J. is for the ODFA $700,000 Oklahoma Community Economic Development Pooled Finance Act Award (Springfield Grocer Company Project). Springfield Grocer is located and Tulsa and will be making a capital investment to help support additional dry warehouse and cooler warehouse capacity.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended that a $700,000 award be paid over the next two years.

Mr. Stoner then introduced Mr. Tommy Wohlgemuth, CFO and COO, who then gave a brief overview of the project.

Director Ventris made a motion to approve the project. Director Castilla seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

K. Oklahoma Development Finance Authority (ODFA) – $450,000 Oklahoma Community Economic Development Pooled Finance Act Award (Umicore Optical Materials USA Inc. Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (Umicore Optical Materials USA Inc. Project, Series 2026, in an aggregate principal amount estimated at $450,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Ms. Harris presented that Agenda Item H. is for the ODFA $450,000 Oklahoma Community Economic Development Pooled Finance Act Award (Umicore Optical Materials USA Inc. Project). Umicore Optical Materials USA Inc., located in Quapaw, Oklahoma, is making a capital investment to purchase some equipment and add new jobs.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended that a $450,000 award be paid over the next three years.

Ms. Harris then introduced Mr. Kevin Riley, General Manager, who then gave a brief overview of the project.

Director Caldwell made a motion to approve the project. Director Castilla seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

L. Oklahoma Development Finance Authority (ODFA) – $1,800,000 Oklahoma Community Economic Development Pooled Finance Act Award (W&W AFCO Steel Co. Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (W&W AFCO Steel Co. Project, Series 2026, in an aggregate principal amount estimated at $1,800,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Mr. Stoner presented that Agenda Item L. is for the ODFA $1,800,000 Oklahoma Community Economic Development Pooled Finance Act Award (W&W AFCO Steel Co. Project). W&W AFCO Steel is headquartered in Oklahoma City.

Ms. Stoner then introduced Mr. Rick Cooper, CEO. Mr. Cooper withdrew the application from the program. He explained that while the expansion is proceeding, the incentive funds were not necessary and would be better used by other companies with greater need.

Director Castilla made a motion to accept the withdrawal of the project. Director Caldwell seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

M. Oklahoma Development Finance Authority (ODFA) – $300,000 Oklahoma Community Economic Development Pooled Finance Act Award (Modular Building Group, LLC dba New Vision Manufacturing LLC Project)

Discussion and possible action with respect to a resolution acknowledging receipt of a Determination Letter from the Oklahoma Department of Commerce ("ODOC Determination Letter"); implementing the financial incentive described in the ODOC Determination Letter, namely, The Oklahoma Community Economic Development Finance Act (Modular Building Group, LLC dba New Vision Manufacturing LLC Project, Series 2026, in an aggregate principal amount estimated at $300,000 (the "Award"); approving and authorizing the execution and delivery of a Funding Agreement and other related documents; and containing additional matters relating thereto.

Mr. Stoner presented that Agenda Item M. is for the ODFA $300,000 Oklahoma Community Economic Development Pooled Finance Act Award (Modular Building Group, LLC dba New Vision Manufacturing LLC Project). They have submitted an application to the Rapid Community Response Program as part of the Economic Development Pool to finance capital investment at its facility in Madill. Rapid Community Response Program is designed to increase the demand for labor in South Central Oklahoma. Founded in 2017, Modular Building Group, LLC dba New Vision Manufacturing LLC build high-quality prefab homes. They are making a capital investment for a new manufacturing facility in Madill and purchasing new equipment.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended that a $300,000 award be paid over the next two years.

Mr. Stoner then introduced Mr. Marco Leroy, Plant Manager, who then gave a brief overview of the program.

Director Cox made a motion to approve the project. Director Ventris seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

N. Oklahoma Development Finance Authority (ODFA) – $3,000,000 Oklahoma Certified Main Street Incentive Program Pooled Finance Act Taxable Revenue Notes (Main Street Program), Series 2027

Discussion and possible action with respect to a resolution authorizing the issuance of the Authority's Oklahoma Certified Incubator Incentive Program Economic Development Pooled Finance Act Taxable Revenue Notes (Main Street Program) Series 2027, in one or more series in

the total aggregated principal amount not to exceed $3,000,000; waiving competitive bidding and authorizing the sale of the Note on a private placement basis; approving and authorizing the execution and delivery of the Note and documents; and containing other matters relating thereto.

Mr. Stoner presented that Agenda Item N. is for the ODFA $3,000,000 Oklahoma Certified Main Street Incentive Program Pooled Finance Act Taxable Revenue Notes (Main Street Program), Series 2027. This application is for programmatic approval for the Oklahoma Certified Main Street Incentive Program. This program has been up and running for the last 2 years. The application window will open for next year on September 1-30th.

Mr. Stoner then introduced Ms. Buffy Skee and Ms. Karla Jackson, Oklahoma Department of Commerce Main Street Director and Program Coordinator, for a brief overview of the program.

Director Caldwell made a motion to approve the project. Director Cox seconded the motion. Upon Roll Call, the vote was as follows:

AYE: Broome, Budd, Caldwell, Castilla, Carey, Cox, Ventris
NAY: NONE

PRESIDENT'S REPORT

Mr. Davis reported that the Authority's penetration with completed projects across the state is incredible. The Operations and Business Development report were on pages 41-42 of the Board Packet. Mr. Davis provided updates on Senate Bill 2060 (Building Act), stating that the Authority is specifically cited in legislation and now in statute. ODFA has been assigned to put together the base set of documents for the master development district agreements. Staff is currently working on that with the Oklahoma State Treasurer's Office and Oklahoma Municipal League. These documents are expected to go out before the end of the week for public comment for 30 days. He is not sure if we will issue the bonds or if they will stay local. Either way the Authority is capable and can issue the bonds. The whole idea is for the infrastructure of housing. HB 3372 supports charter school funding. Prior to this legislation charter schools could not issue bonds. Staff is currently working through this legislation and what this will look like. Neither of these bills have an emergency clause and they take effect November 1st.

Next, Mr. Davis gave updates on the Business Expansion Incentive Program. There are currently 134 projects that are outstanding at $194 million. The Oklahoma Innovation Expansion Program, Series 2026 is just beginning, 329 applications were received. We are currently working with 262 companies and $19.4 million was awarded. $1.7 million was disbursed through August. There were 6 companies that spun out of this into stand-alone projects.

Mr. Davis then reported on the Main Street Program. In the first year there were 9 communities, the second year there were 12 and $1.3 million was disbursed. Today, the board authorized $3 million for the program for 2027. The application window will be September 1st through the 30th. Mr. Davis stated that he will share the communities that will be a part of the Main Street Program at the October meeting.

Mr. Davis added that there may be a Master Lease Equipment issue in the fall. Lastly, he stated that he will be attending the Incentive Evaluation Committee meeting on August 27th at the Capitol.

Mr. Davis stated that this concluded his President's Report, and he would answer any questions the board members might have.

Chairman Carey made note that no formal action was taken during the President's report.

ADJOURNMENT

Chairman Carey asked if there were any announcements. Hearing none, he asked if there was a motion to adjourn. Director Cox made a motion to adjourn. Director Ventris seconded the motion. All members present voted AYE.

These minutes officially approved and adopted this 30th day of Sept., 2026.

Pat Carey

Chairman

SEAL

Patricia Brown

Assistant Secretary