REGULAR MEETING OF THE DIRECTORS OF THE OKLAHOMA DEVELOPMENT FINANCE AUTHORITY
September 30, 2026

The Directors of the Oklahoma Development Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, September 30, 2026, at FISTA, 200 SW C. Ave., Lawton, 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 200 SW C. Ave., Lawton, 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 26, 2026

The minutes of the meeting held August 26, 2026, had been sent electronically to the Board Members prior to the meeting and the reading was waived. Director Castilla made a motion to approve the minutes as transmitted. Director Ventris 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 second month of FY' 27. The revenue increased by 6% to $754,000, up from $714,000 in the same period a year ago. The expenses were relatively flat, showing a 1% increase to $192,000 from $191,000. The operating net income was $563,000, a 7% increase from $525,000 in the prior year, which is in line with expectations.

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 Ventris seconded the motion. All members present voted AYE.

NEW LOAN APPLICATIONS/PROJECTS

Mr. Davis gave an overview of the Oklahoma Finance Authorities. The Authorities make up two entities. The Oklahoma Finance Authorities manage two different entities in the State of Oklahoma: the Oklahoma Industrial Finance Authority (OIFA) and the Oklahoma Development Finance Authority (ODFA). OIFA is a non-appropriated constitutional state agency created in 1959 to diversify the economy through commercial real estate lending, excluding oil/gas and agricultural production. ODFA is a state beneficiary public trust created in 1974 that acts as a conduit bond issuer for 501(c)(3) organizations, such as those in higher education and healthcare. It also administers state incentive programs owned by the Department of Commerce. The board consists of six gubernatorial appointees from former congressional districts serving six-year overlapping terms, plus the CEO of the Oklahoma Department of Commerce as an ex officio voting member. The Oklahoma State Treasurer serves as an ex officio, non-voting member on the OIFA board only. Mr. Davis introduced each Board member and the staff.

Mr. Stoner stated that ODFA has over $5 billion in outstanding conduit bonds for entities like Cameron University and Duncan Regional Hospital. The Pooled Finance Incentive Program, with a recently expanded $250 million cap, includes several initiatives:

- Business Expansion Incentive Program (BEIP).
- Public-Private Partnership (P3) program.
- Oklahoma Investment Expansion Program (OIEP), which started in 2020 and now has 262 companies.

- Rapid Community Response Program (RCRP), designed to support job growth in a two-county radius around Ardmore.

All incentive programs require an application and analysis by the Department of Commerce to ensure a net positive benefit to the state before board approval. In Southwest Oklahoma alone, these programs have supported 77 projects over the last few years, resulting in $1.43 billion in new capital investment and 659 new jobs. Statewide in the last five years, these programs have supported 1,183 projects, over $5 billion in capital investment, nearly 13,000 new jobs, and almost $800 million in new annual payroll.

Mr. Stoner added that OIFA provides complementary lending, often in partnership with community banks, with a participation limit of up to $5 million. A recent example is Henniges Automotive in Frederick, which was considering locations in the U.S. and Mexico for a new rubber mixing facility. A $2 million state incentive swayed the company to choose Frederick for its $20 million machinery investment. OIFA participated with BancFirst and other state grants to finance a new $7 million building for the machinery, solidifying the company's presence in Frederick.

A. Oklahoma Development Finance Authority (ODFA) – $60,000,000 Young Men's Christian Association of Greater Oklahoma City, Series 2026

Discussion and possible action with respect to a resolution pertaining to the issuance of one or more series of revenue bonds in an amount not to exceed $60,000,000 with respect to certain recreation and educational facilities of the Young Men's Christian Association of Greater Oklahoma City; authorizing the execution and delivery of all financing documents relating to the issuance, sale and delivery of such bonds, including a bond financing agreement and other documents in connection therewith; waiving competitive bidding and authorizing the bonds to be sold on a negotiated basis and at a discount or a premium; ratifying and confirming the holding of a public hearing; and authorizing other actions, requests, approvals and consents related thereto; authorizing the execution, modification and delivery of any documents regarding the bonds including security, tax, and other documents as deemed necessary by staff, and containing other provisions related thereto.

Mr. Stoner introduced the request for the ODFA $60,000,000 Young Men's Christian Association of Greater Oklahoma City, Series 2026. The application for Northside YMCA was on page 19 of the Board packet and the application for the Stillwater YMCA was on page 25. The term sheet offered by BancFirst was on page 31. The YMCA of Greater Oklahoma City is seeking a conduit bond not to exceed $60 million to be placed with BancFirst. The funds will support two projects: the Northside YMCA and the Stillwater YMCA.

Mr. Stoner then introduced Mr. Kelly Kay, Presiden/CEO of the YMCA, 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

B. Oklahoma Development Finance Authority (ODFA) – $4,000,000 Lease Revenue Note, Delaware County Health Department, Series 2026

Discussion and possible action with respect to authorizing The Oklahoma Development Finance Authority (The "Authority") to issue its Lease Revenue Note, Series 2026 (Delaware County Health Department) (The "Note") in the aggregate principal amount of not to exceed $4,000,000 waiving competitive bidding and authorizing and execution of a note indenture authorizing the issuance and securing the payment of the note; approving and authorizing execution of a lease purchase agreement by and between the Authority and the Delaware County Health Department; providing that the organizational document creating the authority is subject to the provisions of the note indenture; authorizing and directing the execution of the note and other documents relating to the transaction; and containing other provisions relating thereto.

Mr. Stoner presented that Agenda Item B. is for the ODFA $4,000,000 Lease Revenue Note, Delaware County Health Department, Series 2026. Delaware County Health Department sent out a bid packet that is due back October 2, 2026. This will be a lease revenue structure to remodel the Delaware County Health Department. This will be a direct placement, and we are expecting to see closer to $3.5 million.

Mr. Stoner then introduced Mr. David Chessoe, 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

C. Oklahoma Development Finance Authority (ODFA) – $60,000 Oklahoma Community Economic Development Pooled Finance Act Award (Ardmore Construction Supply 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 (Ardmore Construction Supply Project, Series 2026, in an aggregate principal amount estimated at $60,000 (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 added that since it is the first application for the pooled finance project, he drew the attention of the Board to pages 59-61 to the Pool Usage and Remaining Capacity report. There is currently $187.5 million outstanding with $62.5 million available. This includes 132 total projects that we are working on not including OIEP, which has 262 additional companies in it.

Mr. Stoner presented that Agenda Item C. is for the ODFA $60,000 Oklahoma Community Economic Development Pooled Finance Act Award (Ardmore Construction Supply Project). The summary for the project was located on page 62 of the Board packet. This is an RCRP application which is designed to increase the demand for labor in South Central Oklahoma.

Founded in 1978, Ardmore Construction Supply specializes in the fabrication and installation of commercial windows and doors. They will be making a capital investment of $400,000 in new equipment.

The Department of Commerce reviewed the application and deemed it a net positive benefit to the state and recommended that a $60,000 award be paid over the next two years.

Mr. Stoner then introduced Ms. Nikki Hatch, 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

PRESIDENT'S REPORT

Mr. Davis reported that the Operations and Business Development report was on pages 69-70 of the Board Packet. Mr. Davis provided updates on Senate Bill 2060 (BUILD 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 have been sent out for public comments and are due back October 16, 2026.

House Bill 3372 (Charter School Funding) establishes revolving loan and guarantee funds. OFA is mentioned for notifications but is not in the underwriting/approval process, which lies with a financial advisor and the State Charter School Board. ODFA could issue bonds if requested, but this is not expected to be the standard process.

Next, Mr. Davis reported that an Open Records Request from former Senator Ron Sharp regarding historical bond issues for a Shawnee Healthcare Facility (SSM) that dated back to 1976, the 80's, and early 90's. There was one from 2004, one from 2012. It was half a century, and these entities have changed names several times. Mr. Davis thanked Ms. Burgard for her incredible research. This was completed in approximately two weeks.

Next, Mr. Davis gave updates on the Business Expansion Incentive Program. There is currently $62.5 million available of the $250 million cap. Some of the larger projects are starting to move, so disbursements are going out. The Oklahoma Innovation Expansion Program, Series 2026 was a total of $19.4 million with 262 companies, and through September $5.27 million was disbursed.

Mr. Davis then reported on the Main Street Program. The application window closed on September 30, 2026, with a $3.0 million authorization. The participating communities will be reported in October.

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 Caldwell seconded the motion. All members present voted AYE.

These minutes officially approved and adopted this 28th day of Oct., 2026.

Chairman

SEAL

Assistant Secretary