

ILLINOIS QUANTUM AND MICROELECTRONICS PARK, LLC
BOARD OF MANAGERS
MEETING MINUTES
December 16, 2025

Isadore and Sadie Dorin Forum, Rooms D, E, and F
725 W. Roosevelt Road, Chicago IL

The meeting of the Illinois Quantum and Microelectronics Park, LLC

(IQMP) Board of Managers was called to order at 10:03 a.m. by Chairman Milhouse.

Present and participating in the meeting were:

Board of Managers

John Atkinson
Rashid Bashir
Martin Cabrera Jr.
Stacia Edwards
Sonja Feist-Price
Brad Henderson
Young-Kee Kim
Becky Locker
Susan Martinis
Nadya Mason
Wilbur C. Milhouse III
Eric Perreault

Absent

Paul Kearns

Officers and Directors

Scott E. Rice, counsel
Jeffrey A. Stein, secretary
Harley Johnson, executive director and chief executive officer

Opening Remarks

Chairman Milhouse gave an overview of the meeting.

Director/CEO Report

Mr. Milhouse asked Dr. Johnson to give a report on IQMP. Dr. Johnson gave an overview of the IQMP Master Plan and highlighted committed companies and committed public funding. He gave a construction update and shared details regarding progress on the National Quantum Facility and Quantum Works at IQMP. Dr. Johnson showed design concepts for the National Quantum Facility and Quantum Works and explained that Quantum Works would serve as a space for community engagement and workforce development, as well as headquarters for IQMP and the National Quantum Algorithm Center (NQAC).

Dr. Emily Easton, director of education and workforce development at the Chicago Quantum Exchange, gave an update on workforce development and discussed efforts to prepare for future opportunities. She reported on recent workforce initiatives through the Chicago Recruiting Forum, the Quantum Sensing program, and the Open Quantum Initiative. Dr. Easton referred to efforts to attract additional financial support and highlighted the Discovery Partners Institute and its work with teachers to incorporate quantum computing in the classroom. She described additional initiatives to connect colleges and students across the state with IQMP-affiliated employers. Dr. Easton referred to ongoing communication with K-12 principals, as well as faculty, career services staff, and administrators in higher education.

Ms. Sarah Crane, assistant vice president for treasury operations, University of Illinois System, then gave an audit update and reported on the unqualified clean opinion in the audit report, completed by Forvis Mazars in October 2025. She shared information on finances and said IQMP's operations are supported by University of Illinois employees, consultants hired by IQMP, and individuals employed by partner institutions who are working on behalf of IQMP. Ms. Crane reported on IQMP's net position and referred to progress on key capital projects. She said IQMP has made great strides in its first year. Dr. Martinis expressed appreciation for the work leading to the clean audit.

Ms. Shaunna Sims-Davis, IQMP community advisor, gave a community engagement update and listed community events and opportunities for investment in local businesses and the community. She emphasized ongoing communication with the community and efforts to bring the community together. Mr. Milhouse asked if efforts are having an impact. Ms. Sims-Davis stated that the impact has been positive, and she emphasized efforts to communicate directly with members of the community to better understand their wants and needs. She said this has improved the response from the community. She said the community is looking for workforce opportunities, and preparing high school students for future positions, and business contracts. She referenced efforts to improve trust with the community.

Next, Dr. Johnson gave an update on the NQAC, beginning with an explanation of the role of the center. He said at least 10 industry end-users are actively engaged, and he said the goal to double the number of engaged end-users in 2026 is

ambitious but doable. Brief discussion followed regarding stretch goals, and Dr. Johnson said the companies that intend to join NQAC have signed letters of intent. He referenced the creation of a scientific advisory committee and described programming related to quantum computing. Dr. Johnson said that NQAC, in partnership with P33, would issue two research awards to fund post-docs working on quantum computing algorithms to support a team that includes an academic researcher, a quantum computing company at IQMP, and an industry end-user with a potential real-world application. He discussed goals of this program and said an announcement of the award recipients would be made in the first quarter of 2026. Dr. Johnson thanked P33 for their partnership and support.

Dr. Johnson expressed appreciation for the support of Board members; Dr. Charles L. Isbell Jr., chancellor, University of Illinois Urbana-Champaign, and vice president, University of Illinois System; and the public. He announced a new partnership with Silicon Catalyst and said that IQMP would serve as Silicon Catalyst's exclusive U.S. partner for research and development space. Dr. Kim and Dr. Johnson referred to preliminary discussions with museums in Chicago, and Dr. Johnson referenced a shared goal of public engagement around science.

Presentation: Site and Workforce Development Update, Related Midwest

Mr. Michael Ellch, senior vice president of development, Related Midwest, gave a site and workforce development update. He showed an image of the site and described aspects of a remediation plan for IQMP, which was approved by the Illinois Environmental Protection Agency (IEPA). He stated that the cost of mitigation was within the budget. Mr. Ellch then showed a video of the site and gave an update on

various aspects of the project. He said a three-dimensional model of the site is being developed.

Mr. Elch gave an update on construction hiring and said a framework is being developed to ensure job opportunities are created for people who live in the surrounding community. He said this specifically includes residents of Ward 7, Ward 10, and residents within a one-mile radius of the site. Mr. Elch referred to additional opportunities for local businesses and said a tracker is being developed that will be updated regularly. He said workforce goals have been established and are expected to be exceeded. Mr. Elch concluded his presentation by showing an image of the former guard house, which is on the site and can be used for meetings and community events.

Presentation: Psi Quantum Update

Mr. Mark Brunner, executive vice president, public sector, PsiQuantum, gave an update and referred to the recent groundbreaking and IEPA clearance. He remarked on the speed at which the IEPA clearance was achieved. Mr. Brunner discussed PsiQuantum's global infrastructure system and its approach to delivering a world-class quantum machine to Chicago. He referenced three facilities, showed images of PsiQuantum's work underway at each location, and described the ways in which this work leads to the development of the quantum machine to be delivered to IQMP. Mr. Brunner commented on Defense Advanced Research Project Agency (DARPA) funding and advocacy efforts to ensure full funding for the DARPA program, and he remarked on a successful conversation with Pentagon leadership.

Mr. Brunner reported on quantum computing for aerospace and pharmaceuticals and gave examples of PsiQuantum's engagement in Chicago's quantum ecosystem. He also remarked on collaboration on research, education, and the workforce development and gave examples of the expansion of partnerships with communities on the South Side. Mr. Brunner referenced efforts to bring attention to IQMP, Chicago, and Illinois and described the creation of an ecosystem that enables IQMP to take advantage of PsiQuantum's existing partnerships. He concluded his presentation by reporting on additions to PsiQuantum's Chicago team.

Mr. Brunner discussed the investigation of alternative cooling materials that may be used in the quantum machine to be delivered to Chicago and emphasized that the goal is to deliver the highest performing machine possible. He noted that Dr. Johnson has been a great partner. Discussion followed regarding the potential change in cooling materials, and Mr. Brunner noted that changing cooling materials would not impact the timeline. Mr. Brunner was asked to give an update on progress at the PsiQuantum site in Australia, and he said it is slower than Illinois. Members of the Board and Mr. Brunner continued to discuss the choice of cooling materials.

Mr. Milhouse inquired about DARPA funding, and Mr. Brunner stated that quantum is at the point that artificial intelligence was six to seven years ago. He discussed funding for research and development and said federal legislation that would provide funding for infrastructure has not yet passed. Brief discussion followed regarding supply chain and materials.

Presentation: Advocate Health Update

Mr. Milhouse stated that plans for development at Quantum Shores include a new hospital and community health expansion. He invited Mr. Dia Nichols, president of Advocate Health Care; Dr. Michelle Blakely, president of Advocate Trinity Hospital and Advocate South Side Healthcare Transformation; and Ms. Crystal Olsen, area vice president of government affairs for Advocate Health, to give an update on these developments. Mr. Nichols shared information about Advocate Health and emphasized its commitment to the South Side. Dr. Blakely discussed health disparities, gaps in life expectancy and primary care, health challenges, and community needs, and she stated that a shift in care in the community is needed to treat chronic conditions and enhance prevention. She presented a graphic depicting a new model of care that drives health access and focuses on disease prevention and connection, and she referenced Advocate Health's \$1.0 billion investment aimed at improving health and wellness on Chicago's South Side. Dr. Blakely shared information about the new Advocate Trinity Hospital, which she said would be a state-of-the-art facility located in the heart of the community. She shared information about the new facility; showed a rendering of the new hospital; reported on zoning; and showed the proposed location. Dr. Blakely referred to efforts to advance workforce development and hiring, including the addition of 1,000 new jobs within the next three years.

Dr. Blakely concluded the presentation, and Mr. Nichols discussed the correlation between zip code and health outcomes. He stated that their goal is to recreate the healthcare model and decrease hospital use. Mr. Nichols clarified that the old Trinity Hospital will no longer function as a hospital and said that they would work with the

community to determine best uses for the space. Discussion followed regarding the capacity and size of the hospital, and Dr. Blakely emphasized the uniqueness of this model. She added that epidemiologists were consulted in the development of the model, as well as hospital size.

Members of the Board commented on the presentation, and Dr. Bashir suggested the engineering-based Carle Illinois College of Medicine at the University of Illinois Urbana-Champaign may be of assistance. Dr. Feist-Price inquired about the timeline and applauded the use of neighborhood care sites. Dr. Blakely stated that Chicago State University has been a great partner, and she stated that the new Advocate Trinity Hospital should be ready to receive its first patients in the first quarter of 2029. Brief discussion followed regarding the availability of behavioral and mental health services. Dr. Edwards referenced workforce opportunities and encouraged coordinated recruitment. Mr. Milhouse expressed appreciation for the presentation and information, which was followed by a round of applause.

Public Comment

Dr. Stein indicated there were no requests for public comment.

Action Agenda: no. 1, Approve Minutes of October 14, 2025, Meeting of the Illinois Quantum and Microelectronics Park, LLC Board of Managers

Mr. Milhouse asked if there were any comments or corrections to the minutes from the last meeting of the IQMP Board of Managers, which was held on October 14, 2025. There were none.

Action Agenda: no. 2, Approve Fiscal Year 2027 Meeting Schedule

Dr. Stein presented the schedule for Fiscal Year 2027.

Mr. Milhouse stated that the Board of Managers would now vote on agenda items no. 1 and 2. He said they would vote individually by Board member but would consider the two items as a package. Mr. Milhouse asked that Board members indicate if they would like to vote uniquely on any one item. On motion of Mr. Atkinson, seconded by Dr. Martinis, the recommendations were approved by the following roll call vote: Aye, Mr. Atkinson, Dr. Bashir, Mr. Cabrera, Dr. Edwards, Dr. Feist-Price, Dr. Kim, Ms. Locker, Dr. Martinis, Dr. Mason, Mr. Milhouse, Dr. Perrault; Absent, Mr. Henderson,¹ Dr. Kearns; No, none.

Motion for Executive Session

At 11:48 a.m., Mr. Milhouse requested a motion for an executive session to discuss security procedures and the use of personnel and equipment to respond to an actual, a threatened, or a reasonably potential danger to the safety of employees, students, staff, the public, or public property. On motion of Mr. Atkinson, seconded by Dr. Martinis, this motion was approved.

Executive Session

Material redacted pursuant to the Illinois Open Meetings Act (5 ILCS 120/2.06d)

Executive Session Adjourns

The executive session ended at 12:47 p.m. The open meeting resumed at that time.

¹ Mr. Henderson left the meeting at 11:30 a.m. and returned at 12:00 p.m.

Old Business

Mr. Milhouse asked if there was any old business, and there was none.

New Business

Mr. Milhouse congratulated Mr. Cabrera on receiving the Robert F. Kennedy Ripple of Hope Award. This was followed by a round of applause.

Mr. Milhouse then announced the next meeting of the Board of Managers is scheduled for February 17, 2026.

Adjourn

On motion of Mr. Cabrera, seconded by Dr. Feist-Price, the meeting adjourned at 12:49 p.m.