A Resolution Delegating Authority to the Vice President/ Chief Financial Officer and Comptroller of the University of Illinois System to Adopt and Execute Declarations of Official Intent in Connection with the Issuance or Prospective Issuance of Tax‑Exempt Debt Obligations

Whereas, Treas. Reg. §1.150‑2 provides that if a current expenditure is to be permanently financed by a later issue of tax‑exempt obligations an issuer of such obligations must declare its intention to reimburse itself for the expenditure from proceeds of a tax-exempt obligation within 60 days from when the expenditure is made;

Whereas, the Board of Trustees of the University of Illinois (the *“Board”*) has heretofore adopted declarations of intent in accordance with Treas. Reg. §1.150‑2 in connection with the issuance or prospective issuance of tax‑exempt obligations;

Whereas, Treas. Reg. §1.150‑2 permit an issuer of tax-exempt obligations to designate an official or employee to make declarations of official intent (each a *“Declaration of Intent”*) on its behalf;

Whereas, the Board desires to delegate to the Vice President, Chief Financial Officer and Comptroller of the University of Illinois System (and, for purposes of this Resolution, including any person duly appointed to any successor office or position that has substantially the same responsibilities even if such successor office or position has a variation in title name and also includes any person duly appointed to any such office or position on an acting or an interim basis) (the *“Authorized Officer”*) the authority to execute a Declaration of Intent in accordance with Treas. Reg. §1.150‑2 on behalf of the Board in connection with the reimbursement of expenditures with the proceeds of an issuance or prospective issuance of tax‑exempt obligations; and

Now Therefore, Be It and It Is Hereby Resolved by the Board as follows:

Section 1. Delegation by Authorized Officer.

This Board hereby delegates authority to the Authorized Officer to declare the official intent of the Board to pay or reimburse expenditures in accordance with Treas. Reg. §1.150‑2 by executing a Declaration of Intent if deemed by such Authorized Officer useful or necessary in connection with the issuance or prospective issuance of tax‑exempt debt obligations without further action by the Board, all as contemplated by this Resolution.

Section 2. Form of Declaration.

Any such Declaration of Intent shall be in substantially the form attached as *Exhibit A* hereto.

Section 3. Prior Resolutions.

All previous resolutions of this Board which are inconsistent with this Resolution be, and the same hereby are, repealed, revoked, and rescinded to the extent of such inconsistency.

Section 4. Resolution Effective on Passage.

This Resolution shall become effective upon its passage.

Adopted this 18th day of January, 2024

By:

Chair, Board of Trustees

Attest:

 Secretary

(Seal)

Exhibit A

Declaration of Official Intent
Under Treas. Reg. §1.150-2

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_, being the Vice President, Chief Financial Officer and Comptroller of the University of Illinois System, hereby declares as follows:

 (i) the Board of Trustees of the University of Illinois (the *“Issuer”*) reasonably expects to reimburse itself for the capital expenditures set forth in *Exhibit A* hereto (the “*Projects*”) with the proceeds of tax-exempt obligations to be incurred by the Issuer;

 (ii) all or a portion of the costs of the Projects have been or will be paid no earlier than 60 days prior to the date of this declaration or will be paid on or after the date of this declaration; and

 (iii) the maximum principal amount of obligations expected to be issued for the Projects is $\_\_\_\_\_\_\_\_\_\_\_\_; and

 (iv) the Issuer reasonably expects to reimburse original expenditures that were paid no earlier than 60 days prior to the adoption of this declaration and after adoption of this declaration but prior to the issuance of tax-exempt obligations with proceeds of such obligations.

Dated: \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_, 20\_\_

By:

 Title: Vice President, Chief Financial Officer and Comptroller