RESOLUTION NO. 26-11

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND/OR TAXABLE REVENUE BONDS IN A COMBINED AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $150,000,000 TO PROVIDE FINANCIAL ASSISTANCE FOR AN ELIGIBLE PROJECT FOR THE BENEFIT OF WHITTIER SUSTAINABLE ENERGY PARTNERS II, LLC, A 501(c)(3) ORGANIZATION, IN ONE OR MORE SERIES, PROVIDING THE TERMS AND CONDITIONS FOR THE ISSUANCE OF SUCH TAX-EXEMPT AND/OR TAXABLE REVENUE BONDS AND OTHER MATTERS RELATING THERETO AND AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS ASSOCIATED THEREWITH

WHEREAS, the California Infrastructure and Economic Development Bank ("IBank") is duly organized and existing pursuant to the Bergeson-Peace Infrastructure and Economic Development Bank Act (California Government Code Section 63000 and following) (as now in effect and as it may from time to time hereafter be amended or supplemented, the "Act");

WHEREAS, IBank is authorized under the Act to issue tax-exempt and/or taxable revenue bonds to provide financing and refinancing for eligible projects located in the State of California (the "State");

WHEREAS, Whittier Sustainable Energy Partners II, LLC, an Arizona limited liability company and authorized to do business in the State (the "Borrower"), the sole member of which is Community Finance Corporation, an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code, has submitted an application (the "Application") for the financial assistance of IBank to; (A) pay or reimburse the costs of the acquisition, development, construction, improvement and equipping of certain energy related improvements, including but not limited to, upgrading and replacing central utility plant assets, installing solar arrays, replacing air handling units, upgrading building automation systems, implementing battery storage solutions, and making other infrastructure improvements at certain medical office buildings and related facilities owned and operated by PIH Health Inc., or certain affiliates of PIH Health Inc., located throughout California (the "Project"); (B) fund a portion of the interest payable on the Bonds (as defined herein); and (C) pay or reimburse certain costs in connection with the issuance of the Bonds; and

WHEREAS, the Borrower has requested that IBank (a) authorize the issuance and delivery of its tax-exempt and/or taxable California Infrastructure and Economic Development Bank Revenue Bonds (PIH Health Energy Projects II) Series 2026 (the "Bonds"), or such other name or names and with such series designations as may be necessary or desirable to conform to the terms of the Bonds to be issued pursuant to the terms set forth in **Exhibit 1** (the "Term Sheet") attached hereto, in one or more series, in an aggregate principal amount not to exceed $150,000,000, (b) provide for the sale of the Bonds, (c) provide for the loan of the proceeds of the sale of the Bonds to the Borrower pursuant to one or more Loan Agreements to finance the costs of the Project (the "Loan"), (d) provide for the payment of the principal of, premium, if any, and interest on the Bonds

with revenues derived solely from the Borrower's repayment of the Loan, and (e) take and authorize certain other actions in connection with the foregoing (collectively, the "Transaction");

WHEREAS, the Borrower has represented that it expects to obtain an initial rating category on the Bonds of at least "A-" from Standard & Poor's Rating Services, a Standard & Poor's Financial Services LLC business ("S&P"); and

WHEREAS, IBank's staff has reviewed the Application from the Borrower and drafts of certain of the documents proposed to be entered into in connection with the Bonds, including a proposed form of Bond Indenture, a proposed form of Loan Agreement, a proposed form of Bond Purchase Agreement, and a proposed form of Limited Offering Memorandum (collectively, the "Transaction Documents");

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California Infrastructure and Economic Development Bank (the "Board"), as follows:

Section 1. The above recitals are true and correct.

Section 2. IBank authorizes and approves the issuance, execution, sale, and delivery of the Bonds on the terms set forth in the Term Sheet and lending the proceeds of the Bonds to the Borrower in order to finance and refinance the costs of the Project pursuant to the terms and provisions as approved by this resolution (this "Resolution").

Section 3. The Executive Director, the Chief Deputy Executive Director and/or the Executive Director's assignees, each acting alone (each an "Authorized Representative"), is hereby authorized to execute and deliver the Transaction Documents (including the Bonds), in substantially the forms on file with the Secretary of the Board, and with such changes therein as an Authorized Representative may require or approve to carry out the intent of this Resolution, such approval to be conclusively evidenced by the execution and delivery thereof in the case of the Bonds, the Bond Indenture, Loan Agreement and Bond Purchase Agreement and by delivery thereof in the case of the Limited Offering Memorandum. Any Authorized Representative is also authorized to execute and deliver any and all other agreements, documents, certificates and instruments (including, without limitation, letters of representations and certifications of authority, a tax certificate and tax forms required by the Internal Revenue Service in connection with the issuance of the Bonds) which they may deem necessary or appropriate to consummate the issuance, sale and delivery of the Bonds, consummate the Transaction, and otherwise to effectuate the purposes of this Resolution.

Section 4. All actions heretofore taken by the officers and employees of IBank with respect to the approval, issuance and sale of the Bonds and the consummation of the Transaction are hereby approved, confirmed and ratified. Any Authorized Representative is hereby authorized and directed, jointly and severally, to perform their duties, take actions and to execute and deliver any and all certificates and instruments that they may deem necessary or advisable in order to (i) consummate the issuance, sale and delivery of the Bonds and the use of the proceeds of the Bonds to fund the Loan, (ii) effect the financing of the Project, (iii) facilitate the Transaction, and (iv) otherwise effectuate the purposes of this Resolution.

Section 5. Unless extended by the Board, the Board's approval of the Transaction is conditioned upon its closing within one hundred eighty (180) days from the date of the adoption of this Resolution.

Section 6. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED at a meeting of the California Infrastructure and Economic Development Bank on August 26, 2026, by the following vote:

AYES: Desai, Pahland, Louie, Quant, Steinorth

NOES:

ABSENT:

ABSTAIN:

By: Andrew Nakahata Digitally signed by Andrew Nakahata Date: 2026.08.26 15:30:43 -07'00'

Andrew Nakahata, Executive Director

Attest:

By: Angel Lau Digitally signed by Angel Lau Date: 2026.08.26 19:59:59 -07'00'

Angel Lau, Secretary of the Board of Directors

EXHIBIT 1

IBank Term Sheet
Whittier Sustainable Energy Partners II, LLC
Date: August 26, 2026

Bond Par Amount:	Not to exceed $150,000,000 in one or more tax-exempt and/or taxable series
Type of Offering:	Limited Public Offering
Underwriter:	RBC Capital Markets
Expected Credit Rating:	S&P: A-
Interest Rate:	Two series of Bonds are expected and each series is expected to bear interest at fixed rates, at a per annum interest rate of not to exceed 7.50% with respect to any tax-exempt bonds and not to exceed 9.50% with respect to any taxable bonds.
Maturity:	Not to exceed 40 years from date of issuance.
Expected Closing Date:	On or prior to December 31, 2026.
Conduit Transaction:	The Bonds are special, limited obligations payable solely from payments made by the Borrower under the Transaction Documents, and IBank shall not be directly or indirectly or contingently or morally obligated to use any other moneys or assets of IBank for all or any portion of payment to be made pursuant to the Bonds.