

TENNESSEE LOCAL DEVELOPMENT AUTHORITY
October 19, 2020

Pursuant to the provisions of Executive Order 16, as amended by Executive Order 34, and further amended by Executive Order 60, the Tennessee Local Development Authority (the "Authority" or "TLDA") met on Monday, October 19, 2020, at 3:20 p.m. via WebEx Events with certain members being physically present in the Executive Conference Room, Ground Floor, State Capitol, Nashville, Tennessee. Interested members of the public were only able to observe and listen to the meeting through electronic means. The Honorable Tre Hargett, Secretary of State, was present and presided over the meeting.

The following members were also present:

The Honorable Justin P. Wilson, Comptroller of the Treasury
 Kevin Bradley, Proxy for the Honorable David H. Lillard, Jr., State Treasurer (participated electronically)
 Commissioner Butch Eley, Department of Finance and Administration
 Ms. Paige Brown, House Appointee (participated electronically)

The following members were absent:

The Honorable Bill Lee, Governor
 Mr. Pat Wolfe, Senate Appointee

Mr. Hargett called the meeting to order, and asked Ms. Sandi Thompson, TLDA Assistant Secretary and the Director of the Division of State Government Finance (DSGF) to conduct a roll-call:

Mr. Wilson—Present
 Mr. Eley—Present
 Mr. Hargett—Present
 Ms. Brown—Present
 Mr. Bradley—Present

Recognizing a quorum present, Mr. Hargett read the following statement:

"Governor Bill Lee, a member of this entity, has previously declared a state of emergency to facilitate Tennessee's response to Coronavirus Disease 2019 (COVID-19). His Executive Order No. 16, as amended by Executive Order No. 34, and further amended by Executive Order No. 60, allows governing bodies to meet electronically regarding essential business in light of COVID-19, so long as they provided electronic access to the public and met certain safeguards established in that Order to ensure the openness and transparency of the proceedings. In the Notice for this meeting, we indicated the meeting would be held in the Executive Conference Room of the State Capitol, which is currently closed to the public, as well as conducted through WebEx Events and provided information and the steps for public electronic participation. At this time we need a motion to make a determination pursuant to the provisions of Executive Order 16, as amended, that meeting electronically and electronic access is necessary to protect the health, safety, and welfare of Tennesseans in light of the COVID-19 outbreak and the matters listed on the agenda for this meeting relate to the essential business of this board and the necessary safeguards have been taken."

Mr. Hargett made a motion to approve the necessity pursuant to Executive Order 16, and Mr. Eley seconded the motion. Mr. Hargett called upon Ms. Thompson to conduct a roll-call vote:

Mr. Wilson— Aye

Mr. Eley—Aye
 Mr. Hargett—Aye
 Ms. Brown—Aye
 Mr. Bradley—Aye

The motion carried to conduct the TLDA meeting in this manner.

Mr. Hargett stated that the first item on the agenda was approval of the minutes from the September 21, 2020 TLDA meeting. Mr. Wilson made a motion to approve the minutes, and Mr. Eley seconded the motion. Mr. Hargett called upon Ms. Thompson to conduct a roll-call vote:

Mr. Wilson—Aye
 Mr. Eley—Aye
 Mr. Hargett—Aye
 Ms. Brown—Aye
 Mr. Bradley—Aye

The minutes were unanimously approved.

Mr. Hargett stated that the next item was a report on the notification received from the City of Crossville submitted to comply with *TLDA SRF Policy and Guidance for Borrowers*. He called upon Ms. Thompson to present the report. Ms. Thompson stated that the City of Crossville was required to notify and had submitted notification to the TLDA that it was proposing to issue a United States Department of Agriculture (USDA) bond in order to finance water and sewer improvements and extensions. She stated that the bonds would be secured with a pledge of the City's water and sewer revenues and that it would be subordinate to the pledge of revenues in favor of the City's outstanding SRF loans. Ms. Thompson stated that this was a report item only. No further action was required by the board. Mr. Hargett asked if there was any discussion. Hearing none, and with no further action necessary, he moved on to the next agenda item.

Mr. Hargett stated that the next item on the agenda was a Resolution of Appreciation to Dr. Kenneth Moore. He inquired if the the Resolution was included in the meeting packet, and Ms. Thompson responded affirmatively. Mr. Hargett stated that the TLDA was grateful to Dr. Moore for his great service to the board. He further stated that he had enjoyed working with Dr. Moore, as well as his professionalism and the wonderful amount of experience he brought to the TLDA as would his successor, Mayor Paige Brown. Mr. Hargett stated that the TLDA looked forward to her distinguished service as well.

Mr. Hargett asked if there was anything else. Hearing none, Mr. Wilson made a motion to approve the Resolution of Appreciation, and Mr. Hargett seconded the motion. Mr. Hargett called upon Ms. Thompson to conduct a roll-call vote:

Mr. Wilson—Aye
 Mr. Eley—Aye
 Mr. Hargett—Aye
 Ms. Brown—Aye
 Mr. Bradley—Aye

The motion was unanimously approved.

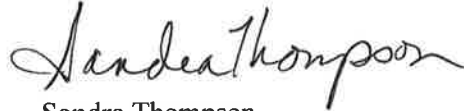
Hearing no other business, Mr. Hargett asked for a motion to adjourn. Mr. Wilson made a motion to adjourn, and Mr. Eley seconded the motion. Mr. Hargett called upon Ms. Thompson to conduct a roll-call vote:

Mr. Wilson—Aye
Mr. Eley—Aye
Mr. Hargett—Aye
Ms. Brown—Aye
Mr. Bradley—Aye

The meeting was adjourned.

Approved on this 12th day of November, 2020.

Respectfully submitted,



Sandra Thompson
Assistant Secretary

