

TENNESSEE STATE SCHOOL BOND AUTHORITY
March 2, 2018
AGENDA

1. Call meeting to order
2. Approval of Minutes from the TSSBA meeting of November 8, 2017
3. Approval of Assignment of Contract for Financial Advisory Services – PFM Financial Advisors LLC (PFMFA)
4. Adjourn

TENNESSEE STATE SCHOOL BOND AUTHORITY
November 8, 2017

The Tennessee State School Bond Authority (“TSSBA”, or the “Authority”) met on Wednesday, November 8, 2017, at 1:00 p.m. CST in the W.R. Snodgrass Tennessee Tower, Conference Room C, Nashville, Tennessee. The Honorable Justin Wilson, Comptroller, was present and presided over the meeting.

The following members were also present:

The Honorable Tre Hargett, Secretary of State of Tennessee
Courtney Hess, proxy for The Honorable David Lillard, State Treasurer
Angela Scott, proxy for Larry Martin, Commissioner of Finance and Administration
Danny Gibbs, proxy for Chancellor Flora Tydings, Tennessee Board of Regents
Ron Maples, proxy for Dr. Joe DiPietro, President, University of Tennessee

The following member was absent:

The Honorable Bill Haslam, Governor

Recognizing a physical quorum present, Mr. Wilson called the meeting to order and asked for a motion to approve the minutes of the meeting held on September 22, 2017. Ms. Scott moved approval of the minutes. Mr. Maples seconded the motion and it was unanimously approved.

Mr. Wilson then recognized Mr. Dick Tracy, Executive Director, Facilities Development, to present the following project for consideration for the Board of Regents:

- University of Memphis –Student Recreation Facility; Cost: \$30,000,000 all of which will be funded by TSSBA; Term of Financing: \$11,000,000 for 3 years as short-term financing and \$19,000,000 for 20 years as long-term financing at an assumed tax-exempt rate

Note: This project was originally approved by the Authority for \$62,000,000. This request decreases the balance by \$32,000,000.

Mr. Wilson moved approval of the project. Mr. Maples seconded the motion and it was unanimously approved.

Mr. Wilson then recognized Ms. Michelle Crowder, Interim Executive Director, to present the projects for consideration for the University of Tennessee:

- University of Tennessee Knoxville – Alpha Gamma Rho Housing (A90); Cost: \$2,445,000 which includes an increase in TSSBA funding of \$200,000 for a total of \$800,000 to be financed by TSSBA; Term of Financing: 20 years as long-term taxable financing

Mr. Wilson moved approval of the project. Ms. Hess seconded the motion and it was unanimously approved.

The meeting was adjourned.

Approved on this _____ day of _____, 2018

Respectfully submitted,

Sandra Thompson
Assistant Secretary



January 18, 2018

Ms. Sandi Thompson
State of Tennessee
Cordell Hull Building
425 Fifth Avenue N
Nashville, TN 37243

pfm

530 Oak Court Drive
Suite 160
Memphis, TN 38117
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pfm.com

Re: Notice of Assignment of Contract for Financial Advisory Services

Dear Ms. Thompson:

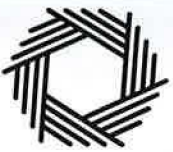
This letter is to inform you that we are pleased to offer the same great financial advisory services pursuant to that certain agreement between State of Tennessee and Public Financial Management, Inc. ("PFMI") through our affiliated company PFM Financial Advisors LLC ("PFMFA"), a municipal advisor registered with the SEC and MSRB. Delivery of our services will not be impacted as current financial advisory personnel will continue to provide services to you under PFMFA.

Please sign this letter to acknowledge your consent and return it to Lauren Lowe, Managing Director at lowel@pfm.com. In all other respects the agreement is ratified, and the terms and conditions remain in full force and effect.

We appreciate your assistance and look forward to our continued service to State of Tennessee. Thank you in advance for your prompt attention to this matter.

Sincerely,

Lauren S. Lowe, Managing Director



[Acknowledgment and Consent:

Signature

Justin P. Wilson

Print name, Title