

## TENNESSEE STATE SCHOOL BOND AUTHORITY

January 5, 2017

The Tennessee State School Bond Authority ("TSSBA" or the "Authority") met on Thursday, January 5, 2017, at 10:30 a.m., in the Legislative Plaza, Room LP-29, Nashville, Tennessee.

The following members were present:

Honorable Justin Wilson, Comptroller  
Honorable Tre Hargett, Secretary of State of Tennessee  
Honorable David Lillard, State Treasurer  
Larry Martin, Commissioner of Finance and Administration  
Acting Chancellor David Gregory, Tennessee Board of Regents  
Ron Maples, proxy for Dr. Joe DiPietro, President, University of Tennessee

The following member was absent:

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 21, 2016. Mr. Gregory moved approval of the minutes. Mr. Hargett seconded the motion and it was unanimously approved.

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

- East Tennessee State University- Fine Arts Classroom Building (Match Project)(353); Cost: \$52,338,250 of which \$7,500,000 will be funded by TSSBA; Term of Financing: 10 years as short-term financing at an assumed taxable rate

Mr. Wilson asked if the Office of State and Local Finance ("OSLF") had conducted a review of the project for feasibility. Ms. Sandra Thompson, Director of OSLF stated that the review had been conducted and that pledged revenues were sufficient to cover the projected debt service. Mr. Martin moved approval of the project. Mr. Lillard seconded the motion and it was unanimously approved.

Mr. Wilson called on Mr. Tracy to present the next project for consideration for the Board of Regents:

- Tennessee State University- Health Sciences Facility (Match Project)(528); Cost: \$38,800,000 of which \$3,950,000 will be funded by TSSBA; Term of Financing: 10 years as short-term financing at an assumed taxable rate

Mr. Wilson asked if OSLF had conducted a review of the project for feasibility. Ms. Thompson stated that the review had been conducted and that pledged revenues were sufficient to cover the projected debt service. Mr. Lillard moved approval of the project. Mr. Martin seconded the motion and it was unanimously approved.

Mr. Wilson called on Mr. Tracy to present the final project for consideration for the Board of Regents:

- Tennessee Technological University - Laboratory Science Building and Infrastructure (Match Project)(928); Cost: \$90,114,000 of which \$6,000,000 will be funded by TSSBA; Term of Financing: 10 years as short-term financing at an assumed taxable rate

Mr. Wilson asked if OSLF had conducted a review of the project for feasibility. Ms. Thompson stated that the review had been conducted and that pledged revenues were sufficient to cover the projected debt service. Mr. Martin moved approval of the project. Mr. Lillard seconded the motion and it was unanimously approved.

Mr. Wilson then recognized Mr. Robbi Stivers, Executive Director, Office of Capital Projects, to present a project for consideration for the University of Tennessee:

- University of Tennessee, Knoxville - Campus Beautification (Phase 2)(A89); Cost: \$4,175,000 all of which will be funded by TSSBA; Term of Financing: 20 years as long-term financing at an assumed tax-exempt rate

Mr. Wilson asked if OSLF had conducted a review of the project for feasibility. Ms. Thompson stated that the review had been conducted and that pledged revenues were sufficient to cover the projected debt service. Mr. Lillard moved approval of the project. Mr. Martin seconded the motion and it was unanimously approved.

Mr. Wilson asked if there was any other business to be presented. Hearing none, Mr. Wilson adjourned the meeting.

Approved on this 10<sup>th</sup> day of February 2017

Respectfully submitted,

  
Sandra Thompson  
Assistant Secretary