

TENNESSEE STATE SCHOOL BOND AUTHORITY
May 11, 2017

The Tennessee State School Bond Authority ("TSSBA" or the "Authority") met on Thursday, May 11, 2017, 9:20 a.m., in Executive Conference Room, State Capitol, Nashville, Tennessee. The Honorable Justin Wilson, Comptroller, was present and presided over the meeting.

The following members were also present:

Honorable Tre Hargett, Secretary of State of Tennessee
Brian Derrick, proxy for Honorable David Lillard, State Treasurer
Larry Martin, Commissioner of Finance and Administration
Chancellor Flora Tydings, 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 March 21, 2017. Mr. Martin moved approval of the minutes. Mr. Hargett seconded the motion and it was unanimously approved.

Mr. Wilson then stated that the next item on the agenda was the public hearing on and consideration of the Authority's Debt Management Policy (the "Policy".) Mr. Wilson called upon Sandi Thompson, Director of the Office of State and Local Finance ("OSLF") to explain the changes recommended by staff. Ms. Thompson stated that the Office of State and Local Finance had worked with the Attorney General's Office to review and update the Policy to conform to current regulations and to make the Policy consistent with the debt management policies of the Tennessee Local Development Authority and the State Funding Board. Ms. Thompson stated that staff was recommending changes to the following sections: Methods of Sale – Negotiated Sale, Risk Assessment, Transparency, Debt Administration – Post-Sale, Investment of Proceeds, and Disclosure.

Mr. Wilson stated that he had reviewed the changes and asked for any comments or questions from the public or from members of the Authority. Hearing none, Mr. Wilson asked for a motion for approval. Mr. Hargett moved that the revisions to the Policy be approved. Mr. Martin seconded the motion and it was unanimously approved.

Mr. Wilson moved to adjourn the meeting. Mr. Martin seconded the motion and it was unanimously approved.

Approved on this 22nd day of June, 2017

Respectfully submitted,

Sandra Thompson
Assistant Secretary