

TENNESSEE STATE SCHOOL BOND AUTHORITY
June 19, 2018

The Tennessee State School Bond Authority (“TSSBA”, or the “Authority”) met on Tuesday, June 19, 2018, at 11:45 a.m. CDT in the Tennessee State Capitol, Executive Conference Room, G Level, 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
The Honorable David Lillard, State Treasurer
Angela Scott, proxy for Commissioner Larry Martin, Department of Finance and Administration
Danny Gibbs, proxy for Dr. Flora Tydings, Chancellor, Tennessee Board of Regents

The following member participated by phone:

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 April 25, 2018. Mr. Hargett moved approval of the minutes. Mr. Lillard seconded the motion. Mr. Wilson called upon Ms. Sandi Thompson, Director of the Office of State and Local Finance (“OSLF”) to call roll:

Ms. Scott	Aye
Mr. Lillard	Aye
Mr. Maples	Aye
Mr. Wilson	Aye
Mr. Hargett	Aye
Mr. Gibbs	Aye

The meeting minutes were unanimously approved.

Mr. Wilson then stated that the next item on the agenda was consideration of a project from the Board of Regents. Mr. Wilson recognized Mr. Dick Tracy, Executive Director, Facilities Development, to present the following project for consideration for the Board of Regents:

- Tennessee State University – Health Sciences Facility (528); Cost: \$38,800,000 of which \$8,950,000 will be funded by TSSBA; Term of Financing: 10 years as short-term financing at an assumed taxable rate.

Note: This project was originally approved by the Authority for \$3,950,000. This request increases the TSSBA Funding by \$5,000,000.

Mr. Wilson stated that the funding will be short term, and that the increase was because the grant that was to be used, would not be used within the time parameters and therefore the \$5,000,000 grant will be used on a different project. Mr. Wilson stated that this action to fund the matching portion of a general obligation project is being grandfathered in and should not be viewed as a precedent. Mr. Wilson moved approval of the project. Mr. Lillard seconded the motion and it was unanimously approved. Mr. Wilson called upon Ms. Thompson to call roll:

Ms. Scott	Aye
Mr. Lillard	Aye
Mr. Maples	Aye
Mr. Wilson	Aye
Mr. Hargett	Aye
Mr. Gibbs	Aye

The project was unanimously approved.

Mr. Wilson moved to adjourn the meeting and Mr. Lillard seconded the motion. The meeting was adjourned.

Approved on this 20th day of August, 2018

Respectfully submitted,



Sandra Thompson
Assistant Secretary