

TENNESSEE STATE SCHOOL BOND AUTHORITY
November 26, 2019

The Tennessee State School Bond Authority ("TSSBA", or the "Authority") met on Tuesday, November 26, 2019, at 8:30 a.m. CDT in the Senate Hearing Room I, Cordell Hull Building, First Floor, Nashville, Tennessee. The Honorable Justin Wilson, Comptroller of the Treasury, was present and presided over the meeting.

The following members were also present:

The Honorable David Lillard, State Treasurer of the Treasury
The Honorable Tre Hargett, Secretary of State
Commissioner Stuart McWhorter, 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 Randy Boyd, Interim President, University of Tennessee

The following member was absent:

The Honorable Bill Lee, Governor

Recognizing a physical quorum present, Mr. Wilson called the meeting to order and asked Ms. Thompson, Director of the Office of State and Local Finance ("OSLF") to perform a roll call:

Mr. Maples – Present
Mr. Gibbs – Present
Mr. McWhorter – Present
Mr. Lillard – Present
Mr. Wilson – Present
Mr. Hargett – Present

Mr. Wilson stated the agenda item was the consideration and approval of staff recommendation of Financial Advisor for the Tennessee State School Bond Authority. Mr. Wilson called upon Ms. Thompson to present the information. Ms. Thompson presented a memo to the board which discussed the process the OSLF staff conducted in selecting a Financial Advisor. Ms. Thompson stated staff met to review the proposal and the cost proposal. Ms. Thompson stated staff concluded that as Public Financial Management ("PFM") was the only respondent and had met the qualifications that staff recommends PFM to be Financial Advisor for the next three years. Mr. Wilson asked Ms. Thompson if PFM was the current Financial Advisor. Ms. Thompson replied affirmatively. Mr. Wilson asked Ms. Thompson if staff was satisfied with PFM's performance, and Ms. Thompson replied affirmatively.

Mr. Wilson asked if there were any further comments or questions. Hearing none, Mr. Lillard made a motion to approve and Mr. Hargett seconded the motion. Mr. Wilson called upon Ms. Thompson to conduct a roll call vote:

Mr. Maples – Aye
Mr. Gibbs – Aye
Mr. McWhorter – Aye
Mr. Lillard – Aye
Mr. Wilson – Aye
Mr. Hargett – Aye

The motion was unanimously approved.

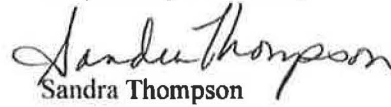
Hearing no other business, Mr. Wilson moved to adjourn. Mr. Lillard seconded the motion. Mr. Wilson called upon Ms. Thompson to conduct a roll call vote:

Mr. Maples – Aye
Mr. Gibbs – Aye
Mr. McWhorter – Aye
Mr. Lillard – Aye
Mr. Wilson – Aye
Mr. Hargett – Aye

The meeting was adjourned.

Approved on this 13th day of December, 2019.

Respectfully submitted,


Sandra Thompson
Assistant Secretary