

TENNESSEE STATE SCHOOL BOND AUTHORITY
December 13, 2019

The Tennessee State School Bond Authority (“TSSBA”, or the “Authority”) met on Friday, December 13, 2019, at 10:15 a.m. in the Tennessee State Capitol, Ground Floor, Executive Conference Room, 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
The Honorable Tre Hargett, Secretary of State
Angela Scott, proxy for Commissioner Stuart McWhorter, Department of Finance and Administration
Mark Paganelli, proxy for Randy Boyd, Interim President, University of Tennessee

The following member participated telephonically as authorized by Tennessee Code Annotated Section 8-44-108 and included in the meeting notice:

Danny Gibbs, proxy for Dr. Flora Tydings, Chancellor, Tennessee Board of Regents

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. Sandra Thompson, TSSBA Assistant Secretary and the Director of the Office of State and Local Finance (OSLF) to perform a roll-call:

Mr. Paganelli—Present
Mr. Lillard—Present
Mr. Gibbs—Present
Mr. Wilson—Present
Mr. Hargett—Present
Ms. Scott—Present

Mr., Wilson stated that the first item on the agenda was the minutes of the meetings held on October 30, 2019, and November 26, 2019. Mr. Wilson stated that he had read the minutes, and everything appeared to be in order. Mr. Wilson asked if there were any comments or corrections to the minutes. Hearing none, Mr. Wilson moved approval of the minutes. Mr. Hargett seconded the motion, and Ms. Thompson called the roll:

Mr. Paganelli—Aye
Mr. Lillard—Aye
Mr. Gibbs—Aye
Mr. Wilson—Aye
Mr. Hargett—Aye
Ms. Scott—Aye

The motion was unanimously approved.

Mr. Wilson then stated that the next item on the agenda was consideration of a project from the University of Tennessee. Mr. Wilson recognized Ms. Michelle Crowder, Interim Executive Director of Capital Projects, to present the project for consideration:

- The University of Tennessee at Knoxville – Arena Renovations and System Improvements (A92); Increase in cost of \$5,260,000 (\$6,260,000 increase in TSSBA Funding and a decrease of \$1,000,000 of Gifts) for total funding by the Authority of \$12,700,000 all of which will be financed from TSSBA; Term of Financing: 20 years as long-term financing at an assumed taxable rate

Mr. Wilson asked Ms. Thompson if staff had reviewed the request. Ms. Thompson replied that the OSLF had reviewed the application, and that the revenues from the project appeared to be sufficient to cover the debt service. Mr. Lillard made a motion to approve the project. Mr. Wilson seconded the motion, and Ms. Thompson called the roll:

Mr. Paganelli—Aye
Mr. Lillard—Aye
Mr. Gibbs—Aye
Mr. Wilson—Aye
Mr. Hargett—Aye
Ms. Scott—Aye

The motion was unanimously approved.

Mr. Wilson asked if there was any more business to come before the board. Hearing none, Mr. Wilson made a motion to adjourn the meeting. Mr. Hargett seconded the motion, and Ms. Thompson called the roll:

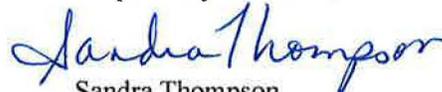
Mr. Paganelli—Aye
Mr. Lillard—Aye
Mr. Gibbs—Aye
Mr. Wilson—Aye
Mr. Hargett—Aye
Ms. Scott—Aye

The motion was unanimously approved.

The meeting was adjourned.

Approved on this 6th day of March, 2020.

Respectfully submitted,


Sandra Thompson
Assistant Secretary