

TENNESSEE STATE SCHOOL BOND AUTHORITY

September 10, 2020

The Tennessee State School Bond Authority (“TSSBA”, or the “Authority”) met on Thursday, September 10, 2020, at 11:19 a.m. via Webex Events with certain members attending electronically via Webex Events from their respective offices, First Floor, State Capitol, Nashville, Tennessee. Interested members of the public were only able to observe and listen to the meeting through electronic means. The Honorable Justin Wilson, Comptroller of the Treasury, was present and presided over the meeting.

The following members participated electronically via Webex Events:

The Honorable Tre Hargett, Secretary of State
The Honorable David Lillard, State Treasurer
Butch Eley, Commissioner, Department of Finance and Administration
Randy Boyd, President, University of Tennessee
Danny Gibbs, proxy for Dr. Flora Tydings, Chancellor, Tennessee Board of Regents

The following members were absent:

The Honorable Bill Lee, Governor

Mr. Wilson called the meeting to order and asked Ms. Sandi Thompson, Director of the Division of State Government Finance (SGF) and Assistant Secretary of the TSSBA, to verify that she had distributed to the members copies of the documents to be discussed at the meeting in substantially the same form as to be considered. Ms. Thompson confirmed that her office had distributed the documents to the members. Mr. Wilson then asked for Ms. Thompson to call the roll and for members to identify themselves and announce if any persons were present with them. Ms. Thompson called the roll:

Mr. Lillard – Present
Mr. Hargett – Present
Mr. Eley – Present
Mr. Boyd – Present
Mr. Gibbs – Present
Mr. Wilson – Present

Recognizing a quorum present, Mr. Wilson called the meeting to order and stated that Governor Lee, a member of the Authority, had previously declared a state of emergency to facilitate Tennessee’s response to the coronavirus disease. He stated that Governor Lee’s Executive Order No. 16, as amended by Executive Order No. 34, and further amended by Executive Order 60, allowed governing bodies to meet electronically regarding essential business in light of COVID-19, so long as they provided electronic access to the public and met certain safeguards established in that Order to ensure the openness and transparency of the proceedings. Mr. Wilson stated that the Notice for this meeting indicated the meeting would be conducted through Webex Events and provided information for the public to participate electronically. Mr. Wilson stated that the Authority needed a motion pursuant to the provisions of Executive Order 16, as amended by Executive Order No. 34, and further amended by Executive Order 60, that meeting electronically without a physical location was necessary to protect the health, safety, and welfare of Tennesseans in light of the COVID-19 outbreak, that the matters listed on the agenda of the meeting related to the essential business of the Authority, and that the necessary safeguards had been taken. Hearing no discussion, Mr. Wilson made such a motion, Mr. Hargett seconded the motion, and Ms. Thompson called the roll:

Mr. Lillard – Aye
Mr. Hargett – Aye
Mr. Eley – Aye
Mr. Boyd – Aye
Mr. Gibbs – Aye
Mr. Wilson – Aye

The motion was approved unanimously.

Mr. Wilson stated that the first item on the agenda was consideration of a resolution to approve the borrowing of money by another method by the University of Tennessee at Knoxville. Mr. Wilson recognized Mr. Austin Oakes, Executive Director of Capital Projects at the University of Tennessee, who presented the request. Mr. Oakes stated that the University was seeking approval to enter into leases for the time period between September and December of 2020 to provide additional housing to University students due to COVID-19 isolation needs. Mr. Oakes stated that any leases entered into by the University would first be approved by the Attorney General's offices. Mr. Oakes explained that the leases entered into would not exceed the amount of plant funds available at the University. Mr. Oakes stated that the University would submit a monthly report of housing leases entered into each month from September 2020 through January 2021.

Mr. Wilson explained that this request was being presented to the Authority because leases are considered to be debt and could have an impact on the credit of the Authority's outstanding debt. Mr. Wilson explained that these leases would be paid from available plant funds and would not affect the University's debt service. Mr. Wilson stated that the resolution would be effective September 10th, 2020. Mr. Wilson asked if there were any comments or questions on the request. Hearing no discussion, Mr. Wilson made a motion to approve the request, Mr. Hargett seconded the motion, and Ms. Thompson called the roll:

Mr. Lillard – Aye
Mr. Hargett – Aye
Mr. Eley – Aye
Mr. Boyd – Aye
Mr. Gibbs – Aye
Mr. Wilson – Aye

The motion was approved unanimously.

Mr. Wilson asked if there were any other matters to come before the Authority. Hearing none, Mr. Wilson made a motion to adjourn, and Mr. Lillard seconded the motion.

The meeting was adjourned.

Approved on this 19th day of October, 2020.

Respectfully submitted,


Sandra Thompson
Assistant Secretary