

**TENNESSEE STATE SCHOOL BOND AUTHORITY**

**April 26, 2022**

The Tennessee State School Bond Authority (“TSSBA”, or the “Authority”) met on Tuesday, April 26, 2022, at 2:08 p.m. in the Executive Conference Room, State Capitol, Nashville, Tennessee. The Honorable Tre Hargett, Secretary of State, was present and presided over the meeting.

The following members were also present:

Sandi Thompson, proxy for the Honorable Jason Mumpower, Comptroller of the Treasury  
Kevin Bradley, proxy for the Honorable David Lillard, State Treasurer  
Commissioner Butch Eley, Department of Finance and Administration  
Dick Tracy, proxy for Dr. Flora Tydings, Chancellor, Tennessee Board of Regents

The following member participated telephonically as authorized by Tennessee Code Annotated § 8-44-108:

David Miller, proxy for Randy Boyd, President, University of Tennessee

The following member was absent:

The Honorable Bill Lee, Governor

Recognizing a physical quorum present, Mr. Hargett called the meeting to order and asked Ms. Jacqueline Felland, Program Accountant in the Division of State Government Finance (“SGF”), to call the roll. Ms. Felland called the roll:

Mr. Miller – Present  
Mr. Bradley – Present  
Mr. Eley – Present  
Mr. Hargett – Present  
Mr. Tracy – Present  
Ms. Thompson – Present

Mr. Hargett stated that the first item on the agenda was the approval of the minutes of the meeting held on March 28, 2022. Mr. Hargett asked if there were any questions or discussion on the minutes. Hearing none, Mr. Eley made a motion to approve the minutes, Mr. Tracy seconded the motion, and Ms. Felland called the roll:

Mr. Miller – Aye  
Mr. Bradley – Aye  
Mr. Eley – Aye  
Mr. Hargett – Aye  
Mr. Tracy – Aye  
Ms. Thompson – Aye

The minutes were approved unanimously.

Mr. Hargett stated that the next item on the agenda was the consideration of a Resolution to Approve the Borrowing of Money by Another Method by the University of Tennessee (“UT”). Mr. Hargett recognized Mr. Austin Oakes, Assistant Vice President of the Office of Capital Projects at UT, to present the request. Mr. Oakes stated that UT had a request for the Knoxville (“UTK”) campus for approval of a lease agreement with University Health System. Mr. Oakes stated that the lease was for 3,268 square feet at the research park in Knoxville. Mr. Oakes explained that the lease had a five-year term with one five-year option to extend. Mr. Oakes explained that UT would use this space for translational research and hands on learning in collaboration with OrthoTN physicians and healthcare professionals. Mr. Oakes stated that the total effective cost was \$82,175 per year with 3% annual escalation.

Mr. Hargett stated that without objection both requests to Approve the Borrowing of Money by Another Method by UT would be considered as one item. Hearing no objection, Mr. Hargett recognized Mr. Oakes to present the next request. Mr. Oakes stated that the second request from UT was a lease amendment at the University of Tennessee Health Science Center (“UTHSC”) to extend the term of an existing lease by five years with St. Francis Hospital in Memphis. Mr. Oakes stated that the estimated annual average contract rent was \$373,182.

Mr. Hargett asked if there were any questions or discussion regarding the requests. Hearing none, Mr. Eley made a motion to approve the requests, Mr. Tracy seconded the motion, and Ms. Felland called the roll:

Mr. Miller – Aye  
Mr. Bradley – Aye  
Mr. Eley – Aye  
Mr. Hargett – Aye  
Mr. Tracy – Aye  
Ms. Thompson – Aye

The motion was approved unanimously.

Mr. Hargett stated that the next item on the agenda was the consideration of a Resolution to Approve the Borrowing of Money by Another Method by the Tennessee Board of Regents (“TBR”) on behalf of Chattanooga State Community College (“CHSCC”). Mr. Hargett recognized Ms. Chloe Shafer, Associate General Counsel at TBR, to present the request. Ms. Shafer stated that TBR had a request for a lease agreement for CHSCC and Tennessee College of Applied Technology (“TCAT”) Chattanooga with Building and Construction Workforce Center. Ms. Shafer explained that this entity was a nonprofit with a public private partnership to provide primarily construction education in Hamilton County. Ms. Shafer stated that the request was for a 10-year lease, with no cost. Ms. Shafer explained that beginning in year 4 CHSCC will pay its proportionate share of operating costs for the facility.

Mr. Hargett asked if there were any questions or discussion regarding the requests. Hearing none, Mr. Eley made a motion to approve the request, Mr. Tracy seconded the motion, and Ms. Felland called the roll:

Mr. Miller – Aye  
Mr. Bradley – Aye  
Mr. Eley – Aye  
Mr. Hargett – Aye  
Mr. Tracy – Aye  
Ms. Thompson – Aye

The motion was approved unanimously.

Mr. Hargett stated that concluded the business for the meeting and asked for a motion to adjourn. Mr. Eley made a motion to adjourn, Mr. Tracy seconded the motion, and Ms. Felland called the roll.

Mr. Miller – Aye  
Mr. Bradley – Aye  
Mr. Eley – Aye  
Mr. Hargett – Aye  
Mr. Tracy – Aye  
Ms. Thompson – Aye

The motion was approved unanimously.

The meeting was adjourned.

Approved on this 11<sup>th</sup> day of May, 2022.

Respectfully submitted,

*Sandra Thompson*

Sandra Thompson  
Assistant Secretary