

TENNESSEE STATE SCHOOL BOND AUTHORITY
September 23, 2024

The Tennessee State School Bond Authority (the "TSSBA", or the "Authority") met on September 23, 2024, at 11:00 a.m., CT, in the House Hearing Room III on the 1st floor of the Cordell Hull Building, Nashville, Tennessee. The Honorable Jason Mumpower, Comptroller of the Treasury, was present and presided over the meeting.

The following members were physically present:

Chris Mustain, proxy for The Honorable Tre Hargett, Secretary of State
Rachel Offutt, proxy for The Honorable David H. Lillard, Jr., State Treasurer
Chad Kimes, proxy for Commissioner Jim Bryson, Department of Finance and Administration
Angela Scott, proxy for Dr. Flora W. Tydings, Chancellor, Tennessee Board of Regents

The following member participated electronically 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

Comptroller Mumpower recognized a physical quorum present, with Mr. David Miller participating electronically, and asked Ms. Sandi Thompson, TSSBA Assistant Secretary and Director of the Division of State Government Finance (SGF), to call the roll. Ms. Thompson called the roll:

Chad Kimes – Present
Comptroller Mumpower – Present
Chris Mustain – Present
Angela Scott - Present
Rachel Offutt – Present
David Miller – Present

Comptroller Mumpower called the meeting to order. In accordance with Public Chapter 300 and Board guidelines, Comptroller Mumpower asked Ms. Thompson if any requests for public comment had been received. Ms. Thompson responded that no requests for public comment had been received.

Comptroller Mumpower stated that the first item on the agenda was the consideration and approval of the minutes from the August 19, 2024, meeting of the Authority. Comptroller Mumpower asked if there were any questions or discussion regarding the minutes. Hearing none, Comptroller Mumpower asked for a motion to approve the minutes. Mr. Kimes moved approval of the minutes, Mr. Mustain seconded the motion, and Ms. Thompson took the roll:

Chad Kimes – Aye
Comptroller Mumpower – Aye
Chris Mustain – Aye
Angela Scott - Aye
Rachel Offutt – Aye
David Miller – Aye

The minutes were unanimously approved.

Comptroller Mumpower stated that the next item on the agenda was the consideration and approval of a "Resolution to Approve the Borrowing of Money by Another Method for the University of Tennessee, Knoxville" – Core Spaces Lease. Comptroller Mumpower recognized Mr. Austin Oakes, Assistant Vice

President of the Office of Capital Projects at the University of Tennessee (UT) to present the request. Mr. Oakes explained that UT was requesting a five-year lease with one five-year option to extend. Mr. Oakes stated the lease is for approximately 14,622 square feet of street-level retail space located at 1925 Cumberland Avenue, Knoxville, Tennessee. Mr. Oakes stated the base rent would be \$29.00 per square foot, escalating annually by 3%, including during the option term, if exercised. Mr. Oakes stated this space would provide new off-campus dining to students. Comptroller Mumpower asked if there were any questions or comments. Comptroller Mumpower then moved approval of the request, Ms. Scott seconded the motion and Ms. Thompson took the roll:

Chad Kimes – Aye
Comptroller Mumpower – Aye
Chris Mustain – Aye
Angela Scott - Aye
Rachel Offutt – Aye
David Miller – Aye

The motion was approved unanimously.

Comptroller Mumpower stated that concluded the business on the agenda. Comptroller Mumpower made a motion to adjourn, Ms. Scott seconded the motion, and Ms. Thompson took the role:

Chad Kimes – Aye
Comptroller Mumpower – Aye
Chris Mustain – Aye
Angela Scott - Aye
Rachel Offutt – Aye
David Miller – Aye

The meeting was adjourned.

Approved on this 2nd day of October, 2024.

Respectfully submitted,


Sandra Thompson
Assistant Secretary