

TENNESSEE STATE SCHOOL BOND AUTHORITY

October 2, 2024

The Tennessee State School Bond Authority (the "TSSBA", or the "Authority") met on October 2, 2024, at 11:00 a.m., CT, Volunteer Conference Center on the 2nd floor of the Cordell Hull Building, Nashville, Tennessee. The Honorable Tre Hargett, Secretary of State, was present and presided over the meeting.

The following members were physically present:

William Wood, proxy for The Honorable Jason Mumpower, Comptroller of the Treasury
The Honorable David H. Lillard, Jr., State Treasurer
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

Secretary Hargett 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:

William Wood – Present
Treasurer Lillard – Present
Secretary Hargett – Present
Commissioner Bryson - Present
Angela Scott – Present
David Miller – Present

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

Secretary Hargett stated that the first item on the agenda was the consideration and approval of the minutes from the September 23, 2024, meeting of the Authority. Secretary Hargett asked if there were any questions or discussion regarding the minutes. Hearing none, Secretary Hargett asked for a motion to approve the minutes. Commissioner Bryson moved approval of the minutes, Treasurer Lillard seconded the motion, and Ms. Thompson took the roll:

William Wood – Aye
Treasurer Lillard – Aye
Secretary Hargett – Aye
Commissioner Bryson - Aye
Angela Scott – Aye
David Miller – Aye

The minutes were unanimously approved.

Secretary Hargett then recognized Ms. Thompson to discuss the Request for Proposal for Financial Advisor for the Board (the "RFP"). Ms. Thompson stated that the Board had a contract in place with its financial advisor, PFM Financial Advisors LLC, that would expire at the end of the year. Ms. Thompson further

stated that the contract term was three years with the ability to extend the contract for two additional one-year extensions. Ms. Thompson then stated that staff to the Board had finalized the RFP and that it would be issued on Monday, October 7, 2024, with responses due by November 1, 2024. Ms. Thompson further stated that staff would be evaluating the proposals received throughout November and would be making a recommendation to the Board at a December meeting. Treasurer Lillard then inquired if the terms of the RFP were going to be the same as the previous RFP with respondents being limited to only providing financial advisory services. Ms. Thompson responded that staff had requested that financial advisors only submit a proposal if in fact the respondent is a financial advisor only. Ms. Thompson further replied that the RFP was in substantially the same form as the prior issued RFP with some additional questions and minor modifications. No further action was necessary.

Secretary Hargett stated that concluded the business on the agenda. Commissioner Bryson made a motion to adjourn, Treasurer Lillard seconded the motion, and Ms. Thompson took the role:

William Wood – Aye
Treasurer Lillard – Aye
Secretary Hargett – Aye
Commissioner Bryson – Aye
Angela Scott – Aye
David Miller – Aye

The meeting was adjourned.

Approved on this 14th day of November, 2024.

Respectfully submitted,


Sandra Thompson
Assistant Secretary