

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL  
DEVELOPMENT BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND  
DAVIDSON COUNTY, TENNESSEE

August 08, 2017

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the "Board") met on Tuesday, July 11, 2017 at 10:00 a.m. in Council Committee Room 2 at the Metropolitan Courthouse, Nashville, Tennessee 37201.

Board members present were: Ginger Hausser, Richard Fulton, Cristina Allen, Nigel Hodge, and Ken Weaver.

Also present were Bob Tuke, Trauger & Tuke; Matt Wiltshire, Mayor's Office of ECD; Audra Ladd, Mayor's Office of ECD; Cathy West, Metro Finance; Anne Barnett, Central Labor Council; Whitney Culbreath, Metro Legal Intern; Jackie Sims, SUN; Joseph Sheeran, Stand Up Nashville; Elliott Geary, Central Labor Council; and Ashford Hughes, Mayor's Office of ECD.

**Meeting Minutes:**

Madam Chair opened the meeting asking if there were any corrections or discussion from last month's minutes, there being none, Ms. Allen made a motion to approve the Meeting Minutes and it was seconded by Mr. Weaver. The Board voted and approved.

**New Business:**

**Approval of UBS CY 2016 payment**

The first item of business was Approval of UBS CY 2016 payment. Ms. Ladd reviewed the details of the UBS CY 2016 payment. UBS added 704 jobs, there were 701 full-time employees 243 contracted employees that qualified under the 2016 payment. The total amount employed was 944 less the 240 previously employed. The payment amount requested was \$352,000. Mr. Wiltshire noted the timeline as the second year of the five year UBS job grant.

Mr. Hodge asked if the amount of the grant was a cash grant of \$500 per employee and \$750 for employees that are veterans. Mr. Wiltshire clarified stipulations of the UBS cash grant was \$500 per employee including contracted employees. Contracted employees had to be dedicated to the job and make a wage in excess of the average for the Nashville market.

Madam Chair asked if there were any additional questions or discussion, there being none, Mr. Fulton made a motion to approve the UBS CY 2016 payment, it was seconded by Mr. Hodge. The Board voted and approved.

**Existing Business:**

**Presentation of Debt Information Related to Ryman PILOT**

Mr. Tuke explained the debt information was a report of payment to the Board and did not require any action from the Board. Mr. Tuke will email the documentation to the Board members for their review.

## **Review of Small Business Incentive Program**

Ms. Ladd gave an update on the Small Business Incentive grant program reports. Ms. Ladd reviewed the processes of the grants, including the routing, order they are approved, persons that approve them, how they are recorded, and where the funding is drawn from. Ms. Ladd briefly described companies and prospective companies that will benefit from the incentive program. Ms. Ladd will send a version of the report to Council and will continue to give the Board a review of the report on a quarterly basis. The Board and Ms. Ladd discussed the report contents further and better ways to market the program. The Board recognized and appreciated Ms. Ladd's commitment to keeping the board informed.

## **Planning for Affordable Housing Discussion**

Madam Chair recalled previous conversation the Board had on assisting to incentivize the development of affordable housing. After last month's meeting Madam Chair met with Adriane Harris, with the Mayor's Office and they talked about having a more in depth discussion on affordable housing at the next IDB meeting. Their discussion included tools that were put in the Mayor's Budget for affordable housing. Madam Chair briefly described the Mayor's tools including but not limited to tax credits, PILOT law changes, and land purchasing. Madam Chair noted that Ms. Harris and several Board members have reached out to other knowledgeable subject experts and officials in cities with similar state laws as Tennessee's who have used PILOTS for affordable housing while working with their Industrial Development Boards.

After further discussions the Board agreed to have the next Board meeting at Sonny West Conference Room, Howard Office Building 700 2<sup>nd</sup> Ave South, Nashville, Tennessee. The meeting will be scheduled to last an extra hour. The discussion will be with varies invited entities on affordable housing matters. The Board agreed to start the meeting at 10:00 am.

Ms. Ladd informed the Board of two items to add to the next meeting agenda; the items were Board Officers election and the renewal of the inter-government agreement between Metro city and IDB. Ms. Ladd explained the agreement is for Metro to provide fiscal, legal and administrative related services.

## **Approval of Financial Matters:**

Ms. West reported there was a May parking ticket for \$42.00. Ms. West noted that Metro Finance will assure funds are transferred to UBS. Mr. Fulton made a motion to pay the parking bill and it was seconded by Mr. Weaver. The Board voted and approved the expenditure.

Madam Chair introduced new employee with Mayor's Office; Mr. Ashford Hughes who briefly described his background as the new lead for Workforce Development. The Board welcomed Mr. Hughes.

## **Scheduled Next Board Meeting**

The next Board meeting was scheduled for August 08, 2017.

## **Adjourn**

The meeting was adjourned at 10:42 a.m.

APPROVED, this 08th day of August, 2017

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Ginger Hausser, Chair

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Aubrey Gregory, Secretary