

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

April 25, 2019

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the "Board") met on Thursday, March 28, 2019 at 10:05 a.m. at the Sonny West Conference Room, Howard Office Building, 700 2nd Avenue South, Nashville, Tennessee 37219.

Board members present were: Ginger Hausser, Cristina Allen, Nigel Hodge, Aubrey Gregory, Quin Segall, Lindsey Cox and Ken Weaver.

Also present were: Bob Tuke, Trauger & Tuke; Matt Wiltshire, Metro ECD; Cathy West, Metro Finance; Margaret Darby, Metro Legal; Steve Reiter, Public; Larry Cranch, AllianceBernstein; Anne Barnett, Stand Up Nashville; Michael Callahan-Kegan, Stand Up Nashville; Jim Gingrich, AllianceBernstein; Paul A. Emerson, AllianceBernstein; Erica Garrison, WLDD; and Tara Houston, Public

Meeting Minutes:

Madam Chair asked if there were any corrections or discussion for the December 20, 2018 meeting minutes. There being none, Mr. Gregory made a motion to approve the meeting minutes and it was seconded by Mr. Hodge. The Board voted and approved.

Public Comment Period:

A few individuals spoke during the public comment period, related to the purpose of the Industrial Development Board and the Do Better Bill.

Matt Wiltshire announced his resignation and introduced his successor, Jamari Brown

Items for Approval:

FastTrack Economic Development Grant and Accountability Agreements with Apricity Resources, LLC

Mr. Wiltshire gave a brief summary of the FastTrack Economic Development Grant and Accountability Agreements with Apricity Resources, LLC. Apricity Resources, LLC is a healthcare technology company that opened in Nashville approximately two years ago. Their offices are located off 8th Avenue near the Gulch. This is a State pass-through grant which has no liability or exposure for the Board and the terms and conditions remain the same. Apricity Resources, LLC has added around 120 jobs with an average salary of \$82,000. There are no City incentives with this grant.

Madam Chair asked if there were any other questions or discussion for the FastTrack Economic Development Grant and Accountability Agreements with Apricity Resources, LLC. There being none, Mr. Hodge made a motion to approve the FastTrack Economic Development Grant and Accountability Agreements with Apricity Resources, LLC. The motion was seconded by Ms. Allen. The Board voted and approved.

Economic Development Grant Agreement with AllianceBernstein, L.P.

Ms. Wiltshire gave a brief description regarding the Economic Development Grant Agreement with AllianceBernstein, L.P. This agreement was approved by the Metro Council at the March 4th meeting. It's an incentive grant from the City for AllianceBernstein. The incentive grant is \$500 per year for each incremental job that relocates to Davidson County. It is expected to be 1,050 jobs over seven years.

Mr. Gingrich (AllianceBernstein) gave a brief summary of the efforts to relocate employees from New York to Nashville. Mr. Gingrich also commented on AllianceBernstein's experience with the Do Better Bill.

Madam Chair asked if there were any other questions or discussion for the Economic Development Grant Agreement with AllianceBernstein, L.P. There being none, Mr. Hodge made a motion to approve the Economic Development Grant Agreement with AllianceBernstein, L.P. The motion was seconded by Mr. Gregory. The Board voted and approved.

Approval of Financial Matters:

There were no expenditures.

Scheduled Next Board Meeting

The next Board meeting was scheduled for April 25, 2019.

Adjourn

The meeting was adjourned at 11:15 a.m.

APPROVED, this 25th day of April 2019.

Ginger Hausser, Chair

Aubrey Gregory, Secretary