

**INDUSTRIAL DEVELOPMENT BOARD (IDB)
OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY**

**BOARD OF DIRECTORS MEETING
AGENDA SUMMARY
JUNE 15, 2022
10:00 A.M.**

Board of Directors

Nigel Hodge (Chair), Quin Segall (Vice-Chair), Winnie Forrester (Secretary), Cristina Oakeley (Vice-Secretary),
Anthony Davis, Sarah Hannah, Tequila Johnson, Brian Cordova, and Mark Wright

Meeting & Parking Location Information

The meeting will be held at the Sonny West Conference Center in the Howard Office Building at 700 2nd Avenue South, Nashville TN 37210. Free Parking is available in the lots surrounding the building.

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- I. Call to Order / Roll Call
 - II. Public Comment Period
 - III. New Business

- a. **Cumberland Pharmaceuticals, Inc.-TNECD Grant**

The Tennessee Department of Economic and Community Development has awarded at \$175,000 grant to Cumberland Pharmaceuticals, Inc., for the “building retrofit, building expansion and building improvements” at its facility located at 1600 West End Avenue, Nashville, TN 37203. The IDB serves as a passthrough for this economic incentive grant. Three documents need to be approved by the Board: (i) grant contract between the IDB and TN ECD; (ii) Accountability Agreement between IDB, TN ECD, and Cumberland Pharmaceuticals, and (iii) grant agreement between the IDB and Cumberland Pharmaceuticals. A vote by the Board is required.

- b. **Revance Therapeutics, Inc.-TNECD Grant Amendment**

The Board previously approved a grant agreement involving the IDB, the Tennessee Department of Economic and Community Development, and Revance Therapeutics that provided a \$1,250,000 grant to Revance for building retrofit, building expansion, building improvements, and fixture improvements” at its facility located at 1222 Demonbreun Street, Nashville, TN 3730. The IDB serves as a passthrough entity for this state grant. The TNECD and Revance have agreed to modify the grant to reflect a new grant amount of \$2,600,000, changing the jobs’ commitment to 263 jobs (in addition to changing the baseline jobs’ number). A vote by the Board is required.