

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

**BOARD OF DIRECTORS MEETING  
WEDNESDAY, APRIL 12 2023  
10:00 A.M.**

---

**Board of Directors**

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

**Meeting & Parking Location Information**

The meeting will be held at Metro Council Committee Room 1 (2<sup>nd</sup> floor), 1 Public Square, 2<sup>nd</sup> Floor, Nashville, TN 37201 – Metro Courthouse/City Hall.

Parking is available in the underground parking garage at the Nashville Metro Courthouse.

- I. Call to Order /Roll Call
- II. Consideration of prior meeting minutes
- III. Chairman’s Report – Nigel Hodge
- IV. Public Comment Period for Madison Station
- V. Items for Consideration –
  - a. ***Amended Economic Impact Plan for the Proposed Madison Station Project*** (“Project”) –
    - i. **Background:** IDB TIF Process – IDB first approves an Economic Impact Plan, which then must be approved by Metro Council. Subsequently, the developer can secure financing, which the IDB must approve.
    - ii. **New Information - for Consideration at April 12 2023 Meeting:** Following the Board’s approval of the Madison Station Economic Impact Plan (“the Plan”) on December 14 2022, the Plan went before the Metropolitan Council for approval (RS2022-1902) where it was amended twice at the Council meeting.

The first amendment by Council corrected typos to statutes referenced in Sections 5(a) and 5(b) of the Plan.

The second amendment by Council added language to Section 7 to delineate the following: *the maximum principal amounts of the respective bonds or notes that can be issued by the Board for each of the three Phases of the Project could not exceed the amounts necessary to reimburse the developer for the estimated “Permitted Costs” of each Phase.*

This latter change stemmed from the concern by Council that without the additional language, the Board could be requested to issue additional bonds or notes to pay for other costs in the event the initial bonds or notes were paid off quicker than the 30-year maximum time period provided for in the Plan.

Because of the amendments to the Plan (noted above) by the Metropolitan Council, the approval process must recommence. This is required to comply with applicable law. Consequently, the Board will review the amended Plan at this April 12, 2023 meeting and, if approved by the IDB, the amended Plan will then require approval by the Metropolitan Council. **A vote by the Board is required.**

- b. Civil Rights – Title IV Policy –
  - i. Per the State Tennessee Department of Economic and Community Development, the IDB is required to have a written Title VI/Civil Rights non-discrimination policy. The Board will review this policy for consideration.

## VI. Adjourn