

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

February 16, 2022

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the "Board") met on Wednesday, February 16, 2022 at 10:00 a.m. at the Sonny West Conference Center in the Howard Office Building at 700 2nd Avenue South, Nashville TN 37210.

Board members present were: Nigel Hodge, Quin Segall, Winnie Forrester, Brian Cordova, Anthony Davis, Sarah Hannah

Also present were: Bob Tuke, IDB General Counsel; Joshua Thomas, Metro Legal; Courtney Pogue, Director of Mayor's Office of ECD; Ajoji Wallace-McFarland, Metro Finance; Rhonda Pedley, Metro Finance; Russ Miller, Bass Berry & Sims; Mark Tipps, Montgomery Bell Academy; Vicki Matthews, Montgomery Bell Academy

Meeting Minutes:

Mr. Davis made a motion to amend January's meeting minutes to correct the spelling of Vice Chair Segall's last name. The motion was seconded by Ms. Forrester.

The Board voted and approved the amendment.

Public Hearing:

Public Hearing regarding the proposed issuance by the Industrial Development Board of Metropolitan Government of Nashville and Davidson County (the "Issuer") of its educational facilities revenue bonds in one or more series in an amount not to exceed \$50,000,000 for the Montgomery Bell Academy of the University of Nashville.

Chairman Hodge opened the floor for comments from the public. Comments were made by the public.

Ms. Forrester made a motion to approve reading a public comment received via email relating to item III on the agenda. The motion was seconded by Vice Chair Segall.

The Board voted and approved the motion.

Mr. Pogue read the email received.

Public Comment Period:

Chairman Hodge opened the floor for comments from the public for items on the agenda. No comments were made.

New Business:

a. A resolution approving the authorization, issuance, and sale of \$50,000,000 of Educational Facilities Revenue Bonds for the Montgomery Bell Academy of the University of Nashville, Series 2022 and all matters related thereto

Mr. Tipps gave a brief summary of why Montgomery Bell Academy is requesting funds as well as the financing of the expenses incurred for the construction of the new gym facility.

Mr. Miller explained the process and procedures of the bond deal.

Chairman Hodge opened the floor for questions and comments on this issue. The Board asked questions and made comments.

Mr. Tuke confirmed the legal documents for the bonds are suitable, appropriate, and have no liability for IDB/Metro.

Vice Chair Segall made a motion to defer this item on the agenda for one meeting and it was seconded by Mr. Davis.

b. Mayor's Office of Economic and Community Development

- i. Nashville's Economic Development Strategy Overview
- ii. The Nashville Small Business Recovery Fund (NSBRF)

Courtney presented information about the Economic and Community Development.

Chairman's Report:

1. Two meetings will be held in March; one meeting to discuss bond issuances and one meeting for Board members to ask Bond Counsel candidates questions.
2. Chairman Hodge asks for the Sonny West Conference Center to be booked for dates March 9th and March 23rd.

Financial Matters:

Ms. Pedley reported a current cash balance in the IDB fund of \$68,777.

Adjourn:

Vice Chair Segall made a motion to adjourn the meeting.

The meeting was adjourned at 12:59 pm.

APPROVED, this 31st day of March 2022.

Signature on file

Nigel Hodge, Chair

Signature on file

Winnie Forrester, Secretary