

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

March 13th, 2024

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the “Board”) met on March 13, 2024 at 10:00 a.m. at the Sonny West Conference Center in the Howard Office Building at 700 President Ronald Reagan Way, Nashville TN 37210.

Board members present were: Nigel Hodge, Brian Cordova, Sarah Hannah, Joshua Haston, Mark Wright,

Also present were: Jamari Brown, Mayor’s Office; Joshua Thomas, Metro Legal; Lexi Ward, Metro Legal; Ajoji Wallace-McFarland, Metro Finance; Dr. Isacc Addae, Mayor’s Office; Corbin Carpenter, The Carpenters Law; Mats Bjoerkman, August Bioservices, LLC; Lyndi Berrones, State of TN; Erin Hutchins, State of TN; Jay Crosson, Cumberland Heights Foundation, Inc.

Public Comment Period:

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

Minutes Consideration:

Board Member Wright made a motion to approve the February 14th meeting minutes and was seconded by Board Member Haston.

The Board voted and approved the meeting minutes. Chair Hodge abstained from the vote.

Ad Hoc Committee Report:

Chair Hodge shared Mr. Brown presented items he is working on in the Mayor’s Office during the Ad Hoc meeting.

Tennessee Economic Development Grant:

Chair Hodge explained this is a State pass-through grant for August Bioservice.

Mr. Bjoerkman updated the Board on the project and the benefits of this project for the area.

Ms. Berrones introduced Ms. Erin Hutchins, the Board’s new regional contact for economic and community development Nashville based projects.

Ms. Berrones shares an approval for an amendment is needed due to the rapid growth of the company and plans to invest even more and create more jobs than the original agreement.

Board Member Haston made a motion to approve the grant and it was seconded by Board Member Wright.

The Board voted and approved. Chair Hodge abstained from the vote.

Final Authorizing Bond Resolutions:

- **Cumberland Heights Foundation, Inc – 8283 River Road Pike**

Mr. Crosson shares the project is on track, the benefit the project will have on the community, and the groundbreaking will be held April 17th at 1:00pm.

Board members made comments and asked questions.

Mr. Carpenter gave a high-level overview of the bond resolution. This transaction is in policies and procedures, and he recommends the board proceeds.

The Board pointed out a few typos in the documents and suggested corrections be made.

Mr. Thomas verified the documents were complete and legal recommends the board proceeds.

Board Member Wright made a motion to approve the resolution and it was seconded by Board Member Hannah.

The Board voted and approved. Chair Hodge abstained from the vote.

Chair's Report:

- Chair Hodge provided an update on the WEGO Transit System project.

Schedule next Board Meeting:

The next Board meeting will be held Wednesday, April 10th, 2024.

Adjourn:

The meeting was adjourned at 11:09am.

APPROVED, this 8th day of May 2024.

Signature on File

Nigel Hodge, Chair

Signature on File

Anthony Davis, Secretary