

Board Members:

Greg McWhorter
Paul Fortunato
Terry Henley
Julie Wheeler
Tiffany Gardner
Anthony Wise
Rick Gentry
Alvin Nance
Shannon Coleman Egle
Michael Wood
Mike George



The Industrial Development Board of the County of Knox

Annual Meeting
Tuesday, February 8, 2022, 4:00 p.m.
17 Market Square, #201
Knoxville, Tennessee 37902

AGENDA

- I. Call to Order
- II. Approval of Minutes from Previous Meeting
ACTION A) Regular Meeting – November 9, 2021
- III. Finance Report
ACTION
- IV. Review and consideration of a preliminary bond resolution of The Industrial Development Board of the County of Knox relative to the issuance of revenue bonds for Tompaul Industries Tennessee, LLC or assigns in a principal amount not to exceed \$48,500,000 to finance the acquisition, construction and equipping of a facility for solid waste processing.
ACTION
- V. Election of Board Officers, Committee Appointments and Appointment to Greater Knoxville Foreign Trade Zone Advisory Council
ACTION
- VI. Consideration of Resolution regarding Signature Card Authorizations
ACTION
- VII. Old Business
- VIII. New Business
- IX. Adjourn

**MINUTES OF THE REGULAR MEETING OF
THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX**

November 9, 2021, 4:00 p.m.

The regular meeting of the Board of Directors of The Industrial Development Board of the County of Knox (the “Industrial Development Board” or “Board”) was held on Tuesday, November 9, 2021, at 4:00 p.m., pursuant to notice duly provided to the Directors and the public. The meeting was held at the offices of the Knoxville Chamber and The Development Corporation of Knox County located at 17 Market Square, #201, Knoxville, Tennessee, 37902.

The following Directors were present at the meeting, constituting a quorum, Greg McWhorter, (Chair), Paul Fortunato (Vice Chair), Tiffany Gardner, Anthony Wise, Shannon Coleman Egle, Michael Wood, Mike George, Terry Henley, Julie Wheeler, and Alvin Nance.

Also, in attendance were Mike Odom (The Development Corporation), Brenda Wilson Spence (The Development Corporation), R. Christopher Trump (Legal Counsel – Egerton, McAfee, Armistead & Davis, P.C.), Susan L. Levine (Paralegal - Egerton, McAfee, Armistead & Davis, P.C.), Brannon McNeillie, CPA (Abacus Hive), Bobby Arthur (Abacus Hive), and James Moneyhun (Bass, Berry & Sims).

I. Greg McWhorter, the Board’s Chair, called the Industrial Development Board meeting to order. The Agenda of the Industrial Development Board meeting is attached hereto as Exhibit A. Mr. McWhorter asked the Board if there were any objections to adjourn the meeting at 4:15 p.m. and resume after the Health, Educational & Housing Facility Board meeting was held since there was a scheduled TEFRA hearing and the final two agenda items were identical for both meetings. No objections were made.

The Industrial Development Board then discussed the following matters and took the following actions as noted:

II. Review/ Approve Minutes from Previous Meeting. The Chair of the meeting asked if there were any changes to the minutes of the regular meeting held on August 10, 2021. There were none.

Upon a motion by Alvin Nance and a second by Anthony Wise, the minutes of the August 10, 2021 meeting were unanimously approved.

III. Review and Approval of Finance Report as of September 30, 2021. The Chair recognized Brannon McNeillie who addressed the Board and presented the financial report as of September 30, 2021 (“Financial Report”), reviewing with the Board the Balance Sheet with Prior Year Comparison, Budget Variance Report, and Income Statement with Prior Year Comparison. Discussion was had.

Upon a motion by Tiffany Gardner and a second by Paul Fortunato, the Financial Report as of September 30, 2021 was unanimously accepted. A copy of the financial statements so presented during the report are attached hereto collectively as Exhibit B.

IV. Consideration of Nominating Committee for Election of Officers, Committee Appointments, and Appointment to Greater Knoxville Foreign Trade Zone Advisory Council (Elections/Appointments at 12/14/2021 Annual Meeting). The Chair stated that historically, a nominating committee was appointed for the election of officers, appointments for Board committees, and nomination to the Greater Knoxville Foreign Trade Zone Advisory Council prior to the December annual meeting. The Chair then recognized Chris Trump who addressed the Board, suggesting that it may make sense to maintain the current slate of officers and committee members to finalize the management transition from The Development Corporation of Knox County (“TDC”) to the Knoxville Chamber, and to transfer ownership of the TDC-owned industrial park property from The Development Corporation to the Industrial Development Board. Additional discussion was had.

Upon a motion by Alvin Nance and a second by Terry Henley, the Board unanimously agreed to maintain the current slate of Board officers and committee appointments through the management transition from TDC to the Knoxville Chamber until July of 2022, and that the appointment of an individual to the Greater Knoxville Foreign Trade Zone Advisory Council will be discussed and approved during the next meeting of the Board.

V. Old Business. None.

Meeting was recessed at approximately 4:18 p.m. to convene The Health, Educational & Housing Facility Board (“HEB Board”) meeting.

The Industrial Development Board meeting was reconvened at 4:30 p.m. as a joint meeting of both the Industrial Development Board and HEB Board (collectively the “Boards”), and the following items were discussed:

VI. New Business.

A) Presentation by Knoxville Chamber. The Chair recognized Mike Odom who addressed the Boards, and gave a PowerPoint presentation regarding the Knoxville Chamber’s mission and the transition from The Development Corporation to the Knoxville Chamber. Discussion was had.

B) 2022 Meeting Schedule. The Chair addressed the Board regarding the proposed dates for the IDB board regularly-scheduled meetings in 2022 stating that they are still scheduled to occur the second Tuesday of every month. Chris Trump then addressed the Board requesting that the regular meeting held in the month of October exclude the week that Knox County schools are out for fall break. Discussion was had.

Upon a motion by Tiffany Gardner and a second by Mike George, the board unanimously agreed to hold October board meetings on the third Tuesday of the month. Brenda Wilson Spence will send a revised meeting schedule reflecting the change.

VII. Next Meeting. The next regular meeting of The Industrial Board of the County of Knox is scheduled for December 14, 2021, at 4:00 p.m. at the offices of The Development Corporation of Knox County located at 17 Market Square, #201, Knoxville, Tennessee.

VIII. Adjournment. No further business having come before the Board and upon motion duly made and seconded, the Board voted unanimously to adjourn the meeting at 5:25 p.m.

Dated: February 8, 2022

Tiffany E. Gardner, Secretary

EXHIBITS

Exhibit A Agenda – November 9, 2021

Exhibit B Financial Report as of September 30, 2021

The Industrial Development Board of the County of Knox
Balance Sheet with Prior Year Comparison
As of December 31, 2021

	<u>As of Dec 31, 2021</u>	<u>As of Dec 31, 2020 (PY)</u>
ASSETS		
Current Assets		
Bank Accounts		
100-000 Cash - Regions Bank	195,657.91	183,332.93
100-600 Construction Funds - Grassy Creek	262,331.64	-
100-700 CGI Grant Pass-through	119,000.00	-
Total 100-000 Cash - Regions Bank	\$ 576,989.55	\$ 183,332.93
112-000 Grassy Creek - TIF Fund	429.65	449.65
113-000 Northshore TC TIF Fund - City	1,294,159.23	543,807.82
114-000 Northshore TC TIF Fund - County	76,105.71	76,007.74
Total Bank Accounts	\$ 1,947,684.14	\$ 803,598.14
Accounts Receivable		
125-000 Accounts Receivable (A/R)	391,433.71	442,780.71
Total Accounts Receivable	\$ 391,433.71	\$ 442,780.71
Other Current Assets		
127-000 Prepaid Insurance	625.20	608.90
Total Other Current Assets	\$ 625.20	\$ 608.90
Total Current Assets	\$ 2,339,743.05	\$ 1,246,987.75
Other Assets		
170-000 Loan to TDC	450,000.00	450,000.00
180-000 Long-Term Closing Fee - Knox High	-	74,918.54
Total Other Assets	\$ 450,000.00	\$ 524,918.54
TOTAL ASSETS	\$ 2,789,743.05	\$ 1,771,906.29
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200-000 Accounts Payable	414,833.71	442,603.71
Total Accounts Payable	\$ 414,833.71	\$ 442,603.71
Other Current Liabilities		
246-000 Northshore TC TIF - Liability	1,370,264.94	619,815.56
247-000 Grassy Creek TIF - Liability	429.65	449.65
250-000 Grassy Creek Project Fund Liability	262,331.64	-
251-000 CGI Reimbursement Liability	119,000.00	-
Total Other Current Liabilities	\$ 1,752,026.23	\$ 620,265.21
Total Current Liabilities	\$ 2,166,859.94	\$ 1,062,868.92
Total Liabilities	\$ 2,166,859.94	\$ 1,062,868.92
Equity		
300-000 Opening Balance Equity	18,400.68	18,400.68
320-000 Retained Earnings	669,177.56	741,920.52
Net Income	(64,695.13)	(51,283.83)
Total Equity	\$ 622,883.11	\$ 709,037.37
TOTAL LIABILITIES AND EQUITY	\$ 2,789,743.05	\$ 1,771,906.29

The Industrial Development Board of the County of Knox
Budget Variance Report
For the 9 Periods Ended December 31, 2021

	December 2021			April 2021 - December 2021			April 2021 - March 2022	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	% Remaining
Income								
410-000 Interest Revenue	6	8	(2)	59	75	(16)	100	41%
420-000 Base Rent Revenue	-	725	(725)	10,700	6,525	4,175	8,700	-23%
435-000 Application Revenue	-	333	(333)	-	3,000	(3,000)	4,000	100%
447-000 Appropriation from Retained Earnings	-	6,513	(6,513)	-	58,613	(58,613)	78,151	100%
Total Income	\$ 6	\$ 7,579	\$ (7,573)	\$ 10,759	\$ 68,213	\$ (57,454)	\$ 90,951	88%
Expenses								
502-001 Operating Expenses	146	125	21	797	1,125	(328)	1,500	47%
503-001 Advertising Expense	51	100	(49)	532	900	(368)	1,200	56%
507-001 Insurance Expense	313	313	-	2,813	2,813	-	3,751	25%
509-001 Professional Services	-	83	(83)	-	750	(750)	1,000	100%
511-001 Accounting Expense	-	792	(792)	9,600	7,125	2,475	9,500	-1%
512-001 Legal Expense	12,250	2,083	10,167	24,963	18,750	6,213	25,000	0%
519-001 Administrative Expense	4,083	4,083	-	36,750	36,750	-	49,000	25%
Total Expenses	\$ 16,843	\$ 7,579	\$ 9,264	\$ 75,454	\$ 68,213	\$ 7,241	\$ 90,951	17%
Net Operating Income	\$ (16,837)	\$ -	\$ (16,837)	\$ (64,695)	\$ -	\$ (64,695)	\$ -	\$ -

The Industrial Development Board of the County of Knox
Income Statement with Prior Year Comparison
For the 9 Periods Ended December 31, 2021

	<u>April 2021 - December 2021</u>	<u>April - December 2020 (PY)</u>
Income		
410-000 Interest Revenue	59.23	51.78
420-000 Base Rent Revenue	10,700.00	8,700.00
445-000 Agenda Fee	-	500.00
Total Income	\$ 10,759.23	\$ 9,251.78
Gross Profit	\$ 10,759.23	\$ 9,251.78
Expenses		
502-001 Operating Expenses	796.69	767.01
503-001 Advertising Expense	531.98	1,533.94
507-001 Insurance Expense	2,813.22	2,739.69
509-001 Professional Services	-	345.00
511-001 Accounting Expense	9,600.00	9,400.00
512-001 Legal Expense	24,962.50	9,000.00
519-001 Administrative Expense	36,749.97	36,749.97
Total Expenses	\$ 75,454.36	\$ 60,535.61
Net Operating Income	\$ (64,695.13)	\$ (51,283.83)
Other Income		
430-000 PILOT Revenue	409,923.71	365,332.71
449-000 Oakwood Rent- Restricted	77,000.00	77,000.00
460-000 Grassy Creek Construction Revenue	1,074,755.06	-
Total Other Income	\$ 1,561,678.77	\$ 442,332.71
Other Expenses		
560-000 Grassy Creek Construction Expense	1,074,755.06	-
587-001 PILOT Payment Expense	409,923.71	365,332.71
950-001 Transfer to TDC - Restricted Funds	77,000.00	77,000.00
Total Other Expenses	\$ 1,561,678.77	\$ 442,332.71
Net Other Income	\$ -	\$ -
Net Income	\$ (64,695.13)	\$ (51,283.83)

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX AUTHORIZING ISSUANCE OF REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$48,500,000 FOR THE FINANCING OF THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A FACILITY TO BE OWNED AND USED BY TOMPAUL INDUSTRIES TENNESSEE, LLC OR ASSIGNS, TO PROVIDE A FACILITY FOR SOLID WASTE PROCESSING, AND APPROVING RELATED MATTERS.

WHEREAS, The Industrial Development Board of the County of Knox (“Issuer”), by virtue of the laws of the State of Tennessee, particularly Sections 7-53-101 to 314 of the Tennessee Code Annotated, as amended (collectively, the “Act”) and the authorities therein mentioned, has been requested to take the necessary actions for the issuance of revenue bonds in the aggregate principal amount now estimated not to exceed \$48.5 million for the purpose of providing funds to pay the costs of acquiring, constructing, installing, expanding and equipping a solid waste processing facility (“Project”), within the boundaries of the Issuer which project will be owned by, leased to, operated by or otherwise used by, Tompaul Industries Tennessee, LLC (the “Operator”), a Tennessee limited liability company and a wholly-owned subsidiary of Tompaul Industries, LLC (the “Parent”), or assigns and related parties (collectively with the Operator and the Parent, the “Company”), comprising an automotive shredding residue processing facility and constituting a “project” within the meaning of the Act, located on an approximately 15 acre site located at 2609 Asbury Road in the City of Knoxville, Knox County, Tennessee.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Industrial Development Board of the County of Knox:

Section 1. This Board does hereby find and determine that:

- (a) The Project will be a “project” within the meaning of the Act; and
- (b) The Project is consistent with the purpose of the Act, will maintain and increase employment opportunities, will improve the economic welfare and general well-being of the people within the jurisdiction of the Issuer and within the State of Tennessee, and will provide and promote economic development within the jurisdiction of the Issuer and within the State.

- Section 2. In order to provide funds to pay costs of the Project this Board hereby agrees, subject to compliance with the applicable requirements of the Internal Revenue Code of 1986, as amended (the “Code”), to consider authorizing and issuing revenue obligations of the Issuer in the maximum aggregate face amount of \$48.5 million, the present estimated cost of the Project, or such greater amount as is necessary to pay actual costs of the Project (the “Bonds”), pursuant to the Act and to make available the proceeds of such issuance to the Company to pay or reimburse the Company for the costs of the Project. This official action is further evidenced by the form of agreement by and between the Issuer and the Company attached hereto as Exhibit A (the “Agreement”), which is hereby in all respects approved. The Chair, the Vice Chair, and the Secretary and Treasurer of the Issuer are each hereby authorized and directed to execute the Agreement substantially in such form with such changes as are not adverse to the Issuer as such may approve, such execution being conclusive evidence of approval of any such changes. The Chair, the Vice Chair, and the Secretary and Treasurer of the Issuer are each hereby further authorized to execute any instruments that are necessary or appropriate in order to implement the intent of this resolution, provided that such instruments are in a form approved by the officers executing those documents.
- Section 3. The Issuer declares that it reasonably expects that a portion of the expenditures described in Section 2 above will be reimbursed with the proceeds of bonds (as defined in Section 150 of the Internal Revenue Code). The officers identified in Section 2 above are each authorized to make appropriate reimbursement and timely allocations from the proceeds of the Bonds to reimburse qualified prior expenditures and to take any other such actions as may be appropriate, all at the times and in the manner required under Treas. Reg. §1.150-2 to satisfy the requirements for the reimbursement to be treated as an expenditure of such proceeds for purposes of Sections 103 and 141 to 150 of the Code. No advance from any fund or account or order for payment with respect to the Project may be made for expenditures (other than expenditures excepted from the requirement under Treas. Reg. §1.150-2) that are to be reimbursed subsequently from proceeds of the Bonds except to the extent that this resolution is adopted within the time required by Treas. Reg. §1.150.2.
- Section 4. The Chair, the Vice Chair, and the Secretary and Treasurer of the Issuer are authorized to take such actions as may be required to cooperate with any other governmental agency in accomplishing the issuance of the Bonds, including the provision of notice for and the holding of public hearings with respect to the Bonds and the Project.
- Section 5. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees, subcommittees or other public bodies that resulted in such formal actions, were in meetings open to the public, in compliance with the law.

Section 6. Any one or more of the Chair, the Vice Chair, the Secretary, and Treasurer of the Issuer is hereby authorized to execute any instruments that are necessary or appropriate in order to implement the intent of this resolution, provided that such instruments are in form approved by counsel to the Board, including but not limited to the Agreement attached hereto as Exhibit A, and a term sheet relating to the Bonds, the forms of which have heretofore been placed on file with the Secretary of this Board, all in the forms on file, with such changes as are not, in the opinion of the officer or officers executing those documents, materially adverse to the Issuer.

[Signature Page Follows]

[Signature Page to Preliminary Inducement Resolution – Tompaul Industries]

Approved and adopted this 9th day of February, 2022.

**THE HEALTH, EDUCATIONAL AND HOUSING
FACILITY BOARD OF THE COUNTY OF KNOX**

By: _____
Greg McWhorter, Chair

EXHIBIT A

AGREEMENT TO CONSIDER ISSUING BONDS

THIS AGREEMENT, entered into as of the ____ day of _____, 2022, between The Industrial Development Board of the County of Knox (“Issuer”) and Tompaul Industries Tennessee, LLC (the “Operator”), a Tennessee limited liability company and a wholly-owned subsidiary of Tompaul Industries, LLC (the “Parent” and together with the Operator, the “Company”), in furtherance of the public purposes of the laws of the State of Tennessee, particularly Sections 7-53-101 to 314 of the Tennessee Code Annotated, as amended (collectively, the “Act”), in order to maintain and increase employment opportunities, improve the economic welfare and general well-being of the people within the jurisdiction of the Issuer and within the State of Tennessee (the “State”), and provide and promote economic development within the jurisdiction of the Issuer and the State; and

WHEREAS, the Company desires to acquire, construct, install, and/or equip a facility (“Project”) within the boundaries of the Issuer to be used by, the Company or assigns as an automotive shredding residue processing facility, constituting a project, located on a 15- acre site located at 2609 Asbury Road in the City of Knoxville, Knox County, Tennessee; and

WHEREAS, the Company has requested that the Issuer issue revenue bonds pursuant to Section 7-53-303 of the Tennessee Code Annotated, in an aggregate principal amount now estimated not to exceed \$48.5 million (“Bonds”) to provide funds for acquiring, constructing, installing, and/or equipping the Project; and

WHEREAS, the Issuer is willing to consider issuing the Bonds for the benefit of Company, or assigns, so long as the Issuer may issue such Bonds within the limits of state and federal laws; and

WITNESSETH:

1. The Company and the Issuer desire to commence the acquisition, construction, and/or equipping of the Project as soon as feasible. Upon receipt of notice that the Bonds can be sold the Issuer intends to consider enacting the necessary resolutions to proceed with the issuance of Bonds which will meet the requirements of state and federal laws, provided that the payments of the principal, interest, and premium, if any, on the Bonds shall be made solely from the sources allowed by law. The Bonds shall have such terms as shall be approved by the Issuer, the Purchasers of the Bonds, Bond Counsel and Counsel for the Issuer. The Bonds shall be issued in accordance with state and federal laws and the Issuer shall not have any financial responsibility with respect to the Bonds or the Project.
2. In order to induce the Issuer to execute and deliver this Agreement and ultimately to issue the Bonds, the Company hereby agrees, jointly and severally, to defend, indemnify and hold the Issuer and any and all officials and employees thereof harmless against any and all loss, cost, expense, claim or actions arising out of or connected with the execution of this Agreement and the preparation of proceedings for, and the issuance, sale or delivery of, the Bonds.

IN WITNESS WHEREOF, the Issuer, pursuant to a resolution duly adopted on February 8, 2022, by the Board of Directors of the Industrial Development Board of the County of Knox, has caused this Agreement to be executed by the Chairman and the Secretary and Treasurer of the Issuer and the Company has executed this Agreement as of the day and year first above written.

INDUSTRIAL DEVELOPMENT BOARD
OF THE COUNTY OF KNOX

By: _____

Name/Title: _____

TOMPAUL INDUSTRIES TENNESSEE, LLC

By: _____

Name/Title: _____

CERTIFICATE

I, Tiffany E. Gardner, as Secretary of the Board of Directors of The Industrial Development Board of the County of Knox, do hereby certify that the attached is a true and accurate copy of Minutes to the Board of Directors Meeting held on February 8, 2022, and approved by the Board of Directors of said Industrial Development Board on February 8, 2022, at which time a quorum was present.

Secretary of the Board of Directors of the
Industrial Development Board of the County
of Knox

Dated: February 8, 2022

THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX
and the
HEALTH, EDUCATIONAL & HOUSING FACILITY BOARD OF THE COUNTY OF KNOX

Paul Fortunato, Vice Chair
Term Expires: July 15, 2024

Terry Henley
Term Expires: July 15, 2026

Julie Wheeler, Asst. Secretary/Treasurer
Term Expires: July 15, 2022

Tiffany E. Gardner, CTP, Secretary/Treas.
Term Expires: July 15, 2024

Anthony Wise
Term Expires: July 15, 2022

Rick Gentry
Term Expires: July 15, 2022



Alvin J. Nance
Term Expires: July 15, 2026

Shannon Coleman Egle
Term Expires: July 15, 2026

Greg McWhorter, Chair
Term Expires: July 15, 2022

Michael Wood
Term Expires: July 15, 2026

Michael E. George
Term Expires: July 15, 2024

APPLICATION REVIEW COMMITTEE
of the Knox County IDB
(12/08/20)

Rick Gentry, Chair

12248 Patagonia Lane
Knoxville, TN 37922

Phone: (865) 805-9730

Email: rickgentry24@gmail.com

Tiffany E. Gardner, CTP, Vice Chair

First TN Bank

800 S. Gay St.

Knoxville, TN 37929

Phone: 971-2874 (Direct)

Cell: 771-2535

Email: tegardner@firsttennessee.com

Paul Fortunato

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Cell: 310-7788

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Michael Wood

Knoxville – Weichert, Realtors – Advantage Plus

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Knoxville, TN 37922

Phone: 599-1071

Email: Mwood@advantagetn.com

PERFORMANCE EVALUATION COMMITTEE
of the Knox County IDB
(12/08/20)

Julie Wheeler, Chair

Coulter & Justus
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Knoxville, TN 37932
Phone: (865) 310-4121
Email: jwheeler@cj-pc.com

Michael E. George, Vice Chair

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Cell: 310-2564
Email: mgeorge@blaineconstruction.com

Terry Henley

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Phone: 694-4191
Email: terryhenley@allstate.com

Anthony Wise

Pellissippi State Community College
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Alvin J. Nance

LHP Development
900 South Gay St., Suite 2000
Knoxville, TN 37902
Phone:
Cell: (865) 549-7457
Email: anance@lhp.net

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX**
AUTHORIZATION FOR SIGNATURES ON CHECKS

February 8, 2022

WHEREAS, the Board of Directors of The Industrial Development Board of the County of Knox (the "IDB") desires to designate and confirm the authorized signatories on all bank accounts maintained by the IDB and the required signatures on all transfers of funds of the IDB;

NOW, THEREFORE, the following resolutions are hereby adopted:

RESOLVED, that the following officers are hereby authorized, approved and designated as signatories on all bank accounts maintained by the IDB:

Title	Name
Chair	Greg McWhorter
Vice Chair	Paul Fortunato
Secretary/Assistant Treasurer	Tiffany E. Gardner
Treasurer/Assistant Secretary	Julie Wheeler
President & CEO (The Development Corporation of Knox County)	Mike Odom

RESOLVED, that only one of the foregoing signatures shall be required on all checks or transfers of funds of less than \$10,000.00;

RESOLVED, that two of the foregoing signatures provided one of the signatures is the Chairman, Vice-Chairman or Secretary/Treasurer shall be required on all checks or transfers of funds of \$10,000.00 or more;

RESOLVED, that the form banking resolutions required by any and all banks at which the IDB maintains bank accounts are hereby ratified, adopted and approved, such ratification, adoption and approval to be deemed effective as of February 8, 2022, and any designated signatory is authorized to complete and execute such form banking resolutions consistent with the authority granted herein and deliver such banking resolutions to such banks.

[Signature Page Follows]

[Signature Page to Resolution Authorizing Signatories on Checking Account]

I hereby certify that this resolution of the IDB duly and lawfully adopted by its Board of Directors on February 8, 2022, at a meeting at which a quorum was acting throughout, and I furthermore certify that such resolution has not been amended or modified in any respect.

**THE INDUSTRIAL DEVELOPMENT BOARD OF
THE COUNTY OF KNOX**

Dated: February 8, 2022

By: _____
Tiffany E. Gardner, Secretary