

**Board Members:**

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



**The Industrial Development Board of the County of Knox**

Regular Meeting  
Tuesday, July 12, 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 – June 14, 2022
- III. Finance Report  
**ACTION**
- IV. Review and Consideration of a Resolution Regarding an Amendment to Certain Financing Documents Related to Previously Issued Revenue Bonds (Change Center Project), Series 2017  
**ACTION**
- V. Review and Consideration of Resolution and Related Agreements Regarding Workforce Training Funds in the total Amount of \$75,000 (\$35,000 for the benefit of Hitachi Zosen Inova USA, LLC, and \$40,000 for the benefit of Sparkz, Inc.)  
**ACTION**
- VI. Review and Consideration of Resolution Regarding Extension of the Measurement Date for PILOT Lease Agreement with respect to a payment-in-lieu-of-taxes (PILOT) arrangement for Lifetime Products, Inc. for property located at 2015 Eastbridge Boulevard, Mascot, TN 37806  
**ACTION**
- VII. Review and Consideration of Resolution Regarding Extension of the Term of a PILOT Lease Agreement with respect to payment-in-lieu-of-taxes (PILOT) arrangement for Fresenius USA Manufacturing, Inc. for property located at 5105 S. National Dr., Knoxville, TN, 37914  
**ACTION**
- VIII. Review and Consideration for a Resolution Regarding the Appointment of Authorized Signatories for Banking Matters  
**ACTION**

- ACTION**
- IX. Review and Consideration of a Resolution Regarding the Appointment of a Representative to the Greater Knoxville Foreign Trade Zone Advisory Council
  - X. Old Business
  - XI. New Business
  - XII. Adjourn

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

June 14, 2022, 4:05 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, May 10, 2022, at 4:05 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, Greg McWhorter (Chair), Paul Fortunato (Vice Chair), Tiffany Gardner (Secretary), Dr. Anthony Wise, Terry Henley, Julie Wheeler.

Also, in attendance were Mike Odom (The Development Corporation), Brenda Wilson Spence (The Development Corporation), Mac McWhorter (Knoxville Chamber), Karen Kakanis (Knoxville Chamber), R. Christopher Trump (Legal Counsel – Egerton, McAfee, Armistead & Davis, P.C.), Sam Louderback (Legal Counsel - Egerton, McAfee, Armistead & Davis, P.C.), Katrina Vargas (Paralegal - Egerton, McAfee, Armistead & Davis, P.C.), and James P. Moneyhun, Jr. (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.

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 May 10, 2022. There were none.

Upon a motion by Tiffany Gardner, and a second by Paul Fortunato, the minutes of the May 10, 2022 meeting were unanimously approved.

III. Nominating Committee Report.

Tiffany Gardner presented the Nominating Committee Report, mentioning committee appointments will be deferred until after new board members are appointed by Knox County Commission.

Nominations for Officers are:

Paul Fortunato	as Chair
Tiffany Gardner	as Vice Chair
Shannon Coleman Egle	as Secretary/Treasurer
Terry Henley	as Assistant Secretary/Treasurer

Board Nominations are:

Charlie Bible (Ka-Tom) – recommended by Mayor Glenn Jacobs  
Lisa Rottman (Stowers Machinery) – recommended by Mayor Glenn Jacobs

Lou Moran (Inter Agency Insurance Services) – recommended by Mayor Glenn Jacobs  
Ford Little (Construction Related Practice) – recommended by Greg McWhorter  
Cayce Smith Petko – recommended by Mike George  
Dr. Anthony Wise – current director

Upon a motion by Julie Wheeler, and a second by Tiffany Gardner, the appointment of the above officers was unanimously approved, such appointment to be effective as of July 15, 2022.

Upon a motion by Paul Fortunato, and a second by Julie Wheeler, the above board nominees were unanimously approved for submission to the Knox County Commission for its consideration.

IV. New Business. None.

V. Next Meeting. The next regular meeting of The Industrial Board of the County of Knox is scheduled for July 21, 2022, at 4:00 p.m. at the offices of the Knoxville Chamber and The Development Corporation of Knox County located at 17 Market Square, #201, Knoxville, Tennessee, 37902.

VI. 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 4:15 p.m.

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Dated \_\_\_\_\_

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Tiffany E. Gardner, Secretary

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## **EXHIBITS**

- Exhibit A      Agenda June 14, 2022
- Exhibit B      May 10, 2022 Minutes
- Exhibit C      Nominating Committee Report

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# The Industrial Development Board of the County of Knox Balance Sheet with Prior Year Comparison

As of June 30, 2022

	As of June 30, 2022	As of June 30, 2021 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
100-000 Cash - Regions Bank	152,380.99	237,967.83
100-600 Construction Funds - Grassy Creek	262,331.64	912,169.97
100-700 CGI Grant Pass-through	43,000.00	-
<b>Total 100-000 Cash - Regions Bank</b>	<b>\$ 457,712.63</b>	<b>\$ 1,150,137.80</b>
112-000 Grassy Creek - TIF Fund	409.65	11,749.95
113-000 Northshore TC TIF Fund - City	-	1,293,898.30
114-000 Northshore TC TIF Fund - County	782,900.67	76,096.12
<b>Total Bank Accounts</b>	<b>\$ 1,241,022.95</b>	<b>\$ 2,531,882.17</b>
<b>Other Current Assets</b>		
127-000 Prepaid Insurance	2,861.32	2,500.68
128-000 Closing Fee - Historic Knoxville High	-	74,918.54
<b>Total Other Current Assets</b>	<b>\$ 2,861.32</b>	<b>\$ 77,419.22</b>
<b>Total Current Assets</b>	<b>\$ 1,243,884.27</b>	<b>\$ 2,609,301.39</b>
<b>Other Assets</b>		
170-000 Loan to TDC	450,000.00	450,000.00
<b>Total Other Assets</b>	<b>\$ 450,000.00</b>	<b>\$ 450,000.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,693,884.27</b>	<b>\$ 3,059,301.39</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
200-000 Accounts Payable	-	101,359.22
<b>Total Accounts Payable</b>	<b>\$ -</b>	<b>\$ 101,359.22</b>
<b>Other Current Liabilities</b>		
246-000 Northshore TC TIF - Liability	782,900.67	1,369,994.42
247-000 Grassy Creek TIF - Liability	409.65	11,749.95
250-000 Grassy Creek Project Fund Liability	262,331.64	912,169.97
251-000 CGI Reimbursement Liability	43,000.00	-
<b>Total Other Current Liabilities</b>	<b>\$ 1,088,641.96</b>	<b>\$ 2,293,914.34</b>
<b>Total Current Liabilities</b>	<b>\$ 1,088,641.96</b>	<b>\$ 2,395,273.56</b>
<b>Total Liabilities</b>	<b>\$ 1,088,641.96</b>	<b>\$ 2,395,273.56</b>
<b>Equity</b>		
300-000 Opening Balance Equity	18,400.68	18,400.68
320-000 Retained Earnings	591,668.41	669,177.56
Net Income	(4,826.78)	(23,550.41)
<b>Total Equity</b>	<b>\$ 605,242.31</b>	<b>\$ 664,027.83</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,693,884.27</b>	<b>\$ 3,059,301.39</b>

**The Industrial Development Board of the County of Knox**  
**Budget Variance Report**  
For the 3 Periods Ended June 30, 2022

	June 2022			April 2022 - June 2022			April 2022 - March 2023	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	% Remaining
<b>Income</b>								
410-000 Interest Revenue	4	8	(4)	13	25	(12)	100	87%
420-000 Base Rent Revenue	-	892	(892)	-	2,675	(2,675)	10,700	100%
435-000 Application Revenue	-	333	(333)	-	1,000	(1,000)	4,000	100%
446-000 Assignment Fee	-	-	-	12,771	-	12,771	-	-
447-000 Approp. from Retained Earnings	-	6,054	(6,054)	-	18,161	(18,161)	72,642	100%
<b>Total Income</b>	<b>\$ 4</b>	<b>\$ 7,287</b>	<b>\$ (7,282)</b>	<b>\$ 12,784</b>	<b>\$ 21,860</b>	<b>\$ (9,076)</b>	<b>\$ 87,442</b>	<b>85%</b>
<b>Expenses</b>								
502-001 Operating Expenses	129	125	4	287	375	(88)	1,500	81%
503-001 Advertising Expense	220	100	120	402	300	102	1,200	67%
507-001 Insurance Expense	358	358	-	1,073	1,073	0	4,292	75%
509-001 Professional Services	-	83	(83)	-	250	(250)	1,000	100%
511-001 Accounting Expense	-	871	(871)	-	2,612	(2,612)	10,450	100%
512-001 Legal Expense	1,000	1,667	(667)	3,600	5,000	(1,400)	20,000	82%
519-001 Administrative Expense	4,083	4,083	-	12,250	12,250	-	49,000	75%
<b>Total Expenses</b>	<b>\$ 5,790</b>	<b>\$ 7,287</b>	<b>\$ (1,497)</b>	<b>\$ 17,611</b>	<b>\$ 21,860</b>	<b>\$ (4,249)</b>	<b>\$ 87,442</b>	<b>80%</b>
<b>Net Operating Income</b>	<b>\$ (5,785)</b>	<b>\$ -</b>	<b>\$ (5,785)</b>	<b>\$ (4,827)</b>	<b>\$ -</b>	<b>\$ (4,827)</b>	<b>\$ -</b>	<b>\$ -</b>

**The Industrial Development Board of the County of Knox**  
**Income Statement with Prior Year Comparison**  
For the 3 Periods Ended June 30, 2022

	<u>April - June, 2022</u>	<u>April - June, 2021 (PY)</u>
<b>Income</b>		
410-000 Interest Revenue	13.43	14.79
446-000 Assignment Fee	12,771.02	-
<b>Total Income</b>	<b>\$ 12,784.45</b>	<b>\$ 14.79</b>
<b>Gross Profit</b>	<b>\$ 12,784.45</b>	<b>\$ 14.79</b>
<b>Expenses</b>		
502-001 Operating Expenses	286.73	262.49
503-001 Advertising Expense	401.50	239.98
507-001 Insurance Expense	1,073.01	937.74
511-001 Accounting Expense	-	4,000.00
512-001 Legal Expense	3,600.00	5,875.00
519-001 Administrative Expense	12,249.99	12,249.99
<b>Total Expenses</b>	<b>\$ 17,611.23</b>	<b>\$ 23,565.20</b>
<b>Net Operating Income</b>	<b>\$ (4,826.78)</b>	<b>\$ (23,550.41)</b>
<b>Other Income</b>		
460-000 Grassy Creek Construction Revenue	-	1,074,755.06
<b>Total Other Income</b>	<b>\$ -</b>	<b>\$ 1,074,755.06</b>
<b>Other Expenses</b>		
560-000 Grassy Greek Construction Expense	-	1,074,755.06
<b>Total Other Expenses</b>	<b>\$ -</b>	<b>\$ 1,074,755.06</b>
<b>Net Other Income</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Income</b>	<b>\$ (4,826.78)</b>	<b>\$ (23,550.41)</b>



**RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX RELATING TO THE AMENDMENT OF REVENUE BOND (THE CHANGE CENTER PROJECT), SERIES 2017**

WHEREAS, the Board of Directors of The Industrial Development Board of the County of Knox (the "Issuer"), has met pursuant to proper notice; and

WHEREAS, the Issuer has issued its Revenue Bond (The Change Center Project), Series 2017 (as amended, the "Bond") in the original principal amount of \$2,300,000; and

WHEREAS, the proceeds of the Bond were loaned to The Change Center, a Tennessee non-profit corporation (the "Borrower"), pursuant to a Loan Agreement dated as of July 31, 2017; and

WHEREAS, the proceeds of the Bond were used by the Borrower to finance the building out of a youth recreational facility (the "Project") in Knox County, Tennessee; and

WHEREAS, the Bond was originally purchased by Home Federal Bank of Tennessee (the "Bondholder") and is still held by the Bondholder; and

WHEREAS, the Borrower has requested that the Issuer approve an amendment to the Bond and the documents related thereto to extend the maturity date and make related changes; and

WHEREAS, there has been submitted to the Issuer the form of an Amendment to Bond Documents (the "Amendment") among the Borrower, the Issuer, the Bondholder and the other parties thereto, to carry out the transactions described above, a copy of which instrument shall be filed with the records of the Issuer.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX:

1. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute and either is authorized and directed to deliver the Amendment to the other parties thereto.

2. The Amendment shall be in substantially the form submitted, which is hereby approved, with such completions, omissions, insertions and changes as may be approved by the officer executing it, his or her execution to constitute conclusive evidence of his or her approval of any such omissions, insertions and changes.

3. The officers of the Issuer are hereby authorized and directed to execute, deliver and file such other certificates and instruments and to take all such further action as they may consider necessary or desirable in connection with the consummation of the transactions described above, including, without limitation, an amended and restated bond to reflect the amendments described herein and in the Amendment.

4. Any authorization herein to execute any document shall include authorization to record such document where appropriate.

5. All other acts of the officers of the Issuer which are in conformity with the purposes and intent of this resolution are hereby approved and confirmed.

The undersigned Secretary hereby certifies that the foregoing resolution was duly adopted at a meeting of the Board of Directors of The Industrial Development Board of the County of Knox held on July 12, 2022.

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Secretary

33305398.1

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX  
APPROVING THE GRANT FUNDING AGREEMENT FOR EMPLOYEE TRAINING  
WITH EACH OF SPARKZ, INC. AND HITACHI ZOSEN INOVA USA, LLC**

**WHEREAS**, The Industrial Development Board of the County of Knox (“IDB”) is authorized by law to donate and convey its properties to fulfill its statutory purposes, including without limitation, increasing employment opportunities available to the citizens of Knox County, Tennessee (“Knox County”) by inducing commercial enterprises to locate in the state and promoting industry and commerce; and

**WHEREAS**, IDB has agreed to grant funds (“Grant”) in an amount up to \$75,000.00 (“Grant Amount”) to reimburse Sparkz, Inc. (“Sparkz”) in an amount not to exceed \$40,000 and Hitachi Zosen Inova USA, LLC (“Hitachi”) in an amount not to exceed \$40,000 for a portion of costs associated with the delivery of skills training (the “Employee Training”) to employees located at their respective Knox County, Tennessee located facilities, such Grant being found by the IDB to have the effect of maintaining and increasing employment and otherwise promoting new industry, commerce and trade in Tennessee and Knox County, in particular (the “Grant”); and

**WHEREAS**, funding for the Grant shall be provided pursuant to a contribution of funds by Knox County to IDB; and

**WHEREAS**, IDB wishes to enter into an Agreement with each of Sparkz and Hitachi to outline the process whereby IDB will use Grant Funds to reimburse each of Sparkz and Hitachi for a portion of the costs incurred for the Employee Training, a copy of which has been submitted to the Board of Directors in connection with its consideration of this Resolution; and

**WHEREAS**, the Board of Directors of IDB wish to authorize it's representative to execute and deliver all documents and instruments necessary to accomplish the Grant.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX:**

**1.** The Industrial Development Board of the County of Knox is hereby authorized to assist each of Sparkz and Hitachi and reimburse it for a portion of its costs associated with the delivery of in-house computer skills training using the Grant. The Directors hereby find that such assistance and the Grant shall have the effect of maintaining and increasing employment and otherwise promoting new industry, commerce and trade in Tennessee and Knox County, in particular.

**2.** The officers of the Board of Directors of the IDB, or Mike Odom, President and CEO of The Development Corporation of Knox County (which provides staff for the IDB), or any of them, are authorized and directed to receive the above described contribution of funds from Knox County and to execute and deliver the Grant Agreement, together with any and all other documents as may be necessary to provide such assistance and to provide the Grant to each of Sparkz and Hitachi, with such completions, omissions, insertions and changes as may be approved by the officers or other representatives of the IDB executing them, their execution to constitute conclusive evidence of their approval of the form of such documents.

**3.** The officers of the Board of Directors of the IDB or Mike Odom, President and CEO of The Development Corporation of Knox County (which provides staff for the IDB), or any of them, are hereby authorized and directed to execute and deliver all certificates and instruments and to take all such

further actions as they may consider necessary or desirable in connection with providing such assistance and completing the Grant.

**4.** All other acts of the officers or other representatives of the IDB which are in conformity with the purposes and intent of this resolution and in furtherance of accomplishing the completion and funding of the Grant are hereby approved and confirmed.

*(Signature Page to Follow)*

*[Signature Page to Grant Resolution dated July 12, 2022]*

**STATE OF TENNESSEE  
COUNTY OF KNOX**

I, Tiffany E. Gardner, Secretary of THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX (the “Board”) do hereby certify that the foregoing is a true and complete extract of the minutes of the Board of Directors of the Board at a meeting duly called and held on July 12, 2022, and sets forth so much of said minutes as in any way relates to the introduction, consideration and passage of the resolution therein set forth. Public notice of said meeting was given pursuant to and in compliance with all provisions of law.

THE INDUSTRIAL DEVELOPMENT BOARD  
OF THE COUNTY OF KNOX

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Tiffany E. Gardner, Secretary

Dated: July 12, 2022

## GRANT FUNDING AGREEMENT FOR EMPLOYEE TRAINING

This Agreement (this “Agreement”) is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 2022 by and between **THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX**, a Tennessee public nonprofit corporation (“IDB”) and **SPARKZ, INC.** (herein referred to as “Sparkz” or the “Company”). All references to Sparkz, Inc., “Sparkz” or the “Company” herein shall be deemed to include any and all parent companies, affiliates, and subsidiaries of Sparkz Federal Inc.

### W I T N E S S E T H:

Sparkz is an innovative company which licenses technology from the Oak Ridge National Laboratory to produce high energy/density cobalt free lithium-ion batteries.

Sparkz is seeking to establish a headquarters and research and development center to be located at 1130 Kingston Pike, Knoxville, Tennessee (“Research Center”).

Sparkz desires to locate its new Research Center in Knoxville, Tennessee, with the expectation of creating 80 new jobs with an average annual salary for all such jobs equal to approximately in excess of \$50,000.

IDB is authorized by law to donate and convey its properties to fulfill its statutory purposes, including without limitation, increasing employment opportunities available to the citizens of Knox County, Tennessee (“Knox County”) by inducing commercial enterprises to locate in the state and promoting industry and commerce.

In addition to any such other economic assistance which may be provided, the IDB has agreed to grant funds (“Grant Funds”) in an amount up to \$40,000.00 (“Grant Amount”) to reimburse Sparkz for a portion of costs associated with the delivery of skills training (the “Employee Training”) to Qualified Employees (as defined below) located at the Research Center, such Grant being found by the IDB to have the effect of maintaining and increasing employment and otherwise promoting new industry, commerce and trade in Tennessee and Knox County, in particular (the “Grant”).

Funding for the Grant shall be provided pursuant to a contribution of funds by Knox County to IDB.

IDB and Sparkz are entering into this Agreement to outline the process whereby IDB will use Grant Funds to reimburse Sparkz for a portion of the costs incurred for the Employee Training.

**NOW THEREFORE**, in consideration of the mutual covenants contained herein the parties do hereby agree as follows:

**1. The Grant.** The IDB shall reimburse Sparkz for costs incurred by Sparkz for Employee Training of Qualified Employees described in the **Exhibit A** attached hereto and incorporated herein by reference. Reimbursement payments from Grant Funds shall be limited to

a maximum of \$\_\_\_\_\_ per individual Qualified Employee. IDB shall have no obligation to contribute funds to Sparkz in excess of the Grant Amount.

**2. Conditions to Grant Funds Disbursement; Qualified Employees Defined.** The disbursement of Grant Funds by the IDB to Sparkz shall be conditioned upon Sparkz having satisfied each of the following conditions:

a. IDB having received the contribution from the County in an amount equal to the Grant Amount;

b. Each employee for which reimbursement is sought shall be a Qualified Employee. The term “Qualified Employees” shall mean employees for which Sparkz has provided training and for which Sparkz is seeking reimbursement pursuant to each Grant Funds Request (as defined below), provided each such employee is employed at the Research Center and resides in the area identified as the East Tennessee Development District as it exists as of July 1, 2022; and

**3. Grant Funds Disbursement Requirements.** Grant Funds will be disbursed to Sparkz for reimbursement of Employee Training Costs incurred by Sparkz within twenty-one (21) days following request of Sparkz (“Grant Funds Request”), provided each such request is made in accordance with the following:

a. Sparkz shall submit to IDB a written request for Grant Funds disbursement to reimburse Sparkz for Employee Training Costs in a form acceptable to the IDB (“Grant Funds Request Form”).

b. The Grant Funds Request Form shall be accompanied by a certification of an authorized officer of Sparkz in form acceptable to the IDB which certifies to IDB the Employee Training for which reimbursement is being requested and the identity of each Qualified Employees to which such Employee Training was provided.

c. Sparkz shall provide any and all supporting documentation reasonably requested by IDB to evidence Sparkz’s compliance with the requirements of this Agreement as such pertains to such Grant Fund Request.

d. Sparkz will request Grant Funds disbursement no more than once per month, and each such request must be in minimum aggregate increments of Five Thousand and No/100 Dollars (\$5,000) except for the final request, which may be less.

IDB, in its sole discretion, is responsible for determining if the submitted Grant Funds Request and the Employees Training Costs for which reimbursement is sought qualifies for reimbursement and otherwise complies with the terms of this Agreement. All Grant Funds payment decisions made by IDB are final. Sparkz must submit all Grant Funds Requests no later than Two (2) years from the date of this Agreement. The failure to make such request by that date will relieve IDB of any obligation to fund the Grant Funds.

**4. Request, Acknowledgment and Release.** Sparkz represents and warrants to the IDB that the information now or hereafter provided by Sparkz to the IDB in connection with the Project and the Grant is true and correct in all respects. Sparkz acknowledges that the IDB has not made any representations, warranties or commitments to Sparkz, except as set forth in this Agreement. Sparkz hereby releases and fully discharges the IDB, its officers, directors, agents and employees from any and all claims, causes of action, demands, damages or costs, known or unknown, now existing or which may hereafter accrue, arising out of or in any way relating to the Grant, other than the specific obligations of the IDB set forth herein.

**5. Indemnification.** Sparkz shall forever indemnify and hold harmless the IDB of and from any and all claims, causes of action, suits, demands, damages, costs, expenses, judgments, attorney fees and expenses, and other liabilities incurred by IDB and associated with or arising out of Sparkz's breach of this Agreement, the Grant, relocation of personnel, training or supervision of employees, relocation of equipment and/or the Research Center and its design and construction, whether sounding in contract, tort, warranty or any other legal theory.

**6. Governing Law.** This Agreement shall be construed by and governed in accordance with the laws of the State of Tennessee (excluding principles of conflicts of laws).

**7. Forum Selection.** The Circuit Court for Knox County, Tennessee and the United States District Court for the Eastern District of Tennessee shall have exclusive jurisdiction over any and all disputes between the parties to this Agreement, whether in law or equity, arising out of or relating to this Agreement and the parties consent to and agree to submit to the jurisdiction of such courts. Each of the parties hereby waives and agrees not to assert in any such dispute, to the fullest extent permitted by applicable law, any claim that (i) such party is not personally subject to the jurisdiction of such courts, (ii) such party and such party's property is immune from any legal process issued by such courts or (iii) any litigation or other proceeding commenced in such courts is brought in an inconvenient forum.

**8. Waiver of Jury Trial.** EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES, AND AGREES TO CAUSE ITS AFFILIATES TO WAIVE, ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

**9. Binding Agreement.** This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto.

**10. Limitation of Liability.** This Agreement and the obligations of the IDB hereunder shall be non-recourse as to the IDB, and the IDB shall have absolutely no personal or individual liability with respect to any of the terms, covenants and conditions of this Agreement. This exculpation of the IDB's personal liability is absolute and without any exception whatsoever. Sparkz acknowledges that the IDB is a governmental entity and is subject to the protection of the Tennessee Governmental Tort Liability Act, Tennessee Code Annotated § 29-20-101 through 29-20-408 (as amended from time to time), and nothing contained herein shall constitute a waiver or release of the IDB's rights and protections under said Act. Sparkz's liability hereunder shall be limited to those amounts set forth in Section 2, and any reasonable direct damages IDB may incur as a result of Sparkz's breach of this Agreement.



**11. Section Headings.** Section headings contained in this Agreement have been inserted for reference purposes only, and shall not be construed as part of this Agreement.

**12. Amendments.** No modification or amendment to this Agreement shall be valid unless in writing signed by each of the parties hereto.

**13. Notices.** All notices, requests, demands, and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered personally, with receipt acknowledged, or in the case of overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, on the date shown on the receipt therefore, to the parties at the following addresses (or at such other address for a party as shall be specified in like notice)

If to Sparkz, to:

Sparkz, Inc.  
1130 Kingston Pike  
Knoxville, Tennessee  
Attention: \_\_\_\_\_

If to IDB:

The Industrial Development Board of the County of Knox  
c/o The Development Corporation of Knox County  
17 Market Square, Ste. 201  
Knoxville, Tennessee 37902

*With a copy to:*

Egerton, McAfee, Armistead & Davis, P.C.  
1400 Riverview Tower  
Knoxville, Tennessee 37902  
Attn: R. Christopher Trump  
Telephone: (865) 546-0500

**14. Counterparts.** This Agreement may be executed in one or more counterparts, but all such counterparts shall constitute but one and the same instrument. This Agreement may also be executed and delivered by facsimile transmission, pdf or similar electronic transmission which shall be deemed to be an original signature. This Agreement shall be effective only upon execution by all parties hereto.

**15. Legal Fees.** If any legal action, suit or proceeding is commenced between the parties regarding their respective rights and obligations under this Agreement, the prevailing party shall be entitled to recover, in addition to damages or other relief, costs and expenses, attorneys' fees and court costs (including, without limitation, expert witness fees). As used herein, the term "prevailing party" shall mean the party which obtains the principal relief it has sought, whether by compromise, settlement or judgment. If the party which commenced or instituted the action, suit or proceeding shall dismiss or discontinue it without the concurrence of the other party, such other party shall be deemed the prevailing party.

*[Remainder of page intentionally left blank; signatures on the following page.]*

**IN WITNESS WHEREOF**, the IDB and Sparkz have executed this Agreement effective as of date first set forth above.

**IDB:**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Sparkz:**

**SPARKZ, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **EXHIBIT A**

### **EMPLOYEE TRAINING**

This list of training courses is representative and is subject to change with prior written approval of the IDB. Sparkz will propose updated courses to the IDB when identified.

- Safety training (lifting/organic chemistry)
- STEM training
- Electrical/mechanical engineering
- Quality control/assurance
- Process engineering

## GRANT FUNDING AGREEMENT FOR EMPLOYEE TRAINING

This Agreement (this “Agreement”) is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 2022, by and between **THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX**, a Tennessee public nonprofit corporation (“IDB”) and **HITACHI ZOSEN INOVA USA, LLC** (herein referred to as “Hitachi” or the “Company”). All references to Hitachi Zosen Inova USA, LLC, “Hitachi” or the “Company” herein shall be deemed to include any and all parent companies, affiliates, and subsidiaries of Hitachi Federal Inc.

### W I T N E S S E T H:

Hitachi is an affiliate of Hitachi Zosen Corporation, a global leader and provider of technologies pertaining to production of sustainable energy, including the conversion of waste to energy.

Hitachi is seeking to expand its facility located at 10025 Investment Drive, Knoxville, Tennessee (“Facility”), with the expectation of making a capital investment of \$6,500,000 and creating 70 new jobs with an average annual salary for all such jobs being in excess of \$100,000.

IDB is authorized by law to donate and convey its properties to fulfill its statutory purposes, including without limitation, increasing employment opportunities available to the citizens of Knox County, Tennessee (“Knox County”) by inducing commercial enterprises to locate in the state and promoting industry and commerce.

In addition to any such other economic assistance which may be provided, the IDB has agreed to grant funds (“Grant Funds”) in an amount up to \$35,000.00 (“Grant Amount”) to reimburse Hitachi for a portion of costs associated with the delivery of skills training (the “Employee Training”) to Qualified Employees (as defined below) located at the Facility, such Grant being found by the IDB to have the effect of maintaining and increasing employment and otherwise promoting new industry, commerce and trade in Tennessee and Knox County, in particular (the “Grant”).

Funding for the Grant shall be provided pursuant to a contribution of funds by Knox County to IDB.

IDB and Hitachi are entering into this Agreement to outline the process whereby IDB will use Grant Funds to reimburse Hitachi for a portion of the costs incurred for the Employee Training.

**NOW THEREFORE**, in consideration of the mutual covenants contained herein the parties do hereby agree as follows:

**1. The Grant.** The IDB shall reimburse Hitachi for costs incurred by Hitachi for Employee Training of Qualified Employees described in the **Exhibit A** attached hereto and incorporated herein by reference. Reimbursement payments from Grant Funds shall be limited to

a maximum of \$\_\_\_\_\_ per individual Qualified Employee. IDB shall have no obligation to contribute funds to Hitachi in excess of the Grant Amount.

**2. Conditions to Grant Funds Disbursement; Qualified Employees Defined.** The disbursement of Grant Funds by the IDB to Hitachi shall be conditioned upon Hitachi having satisfied each of the following conditions:

a. IDB having received the contribution from the County in an amount equal to the Grant Amount;

b. Each employee for which reimbursement is sought shall be a Qualified Employee. The term “Qualified Employees” shall mean employees for which Hitachi has provided training and for which Hitachi is seeking reimbursement pursuant to each Grant Funds Request (as defined below), provided each such employee is employed at the Research Center and resides in the area identified as the East Tennessee Development District as it exists as of July 1, 2022; and

**3. Grant Funds Disbursement Requirements.** Grant Funds will be disbursed to Hitachi for reimbursement of Employee Training Costs incurred by Hitachi within twenty-one (21) days following request of Hitachi (“Grant Funds Request”), provided each such request is made in accordance with the following:

a. Hitachi shall submit to IDB a written request for Grant Funds disbursement to reimburse Hitachi for Employee Training Costs in a form acceptable to the IDB (“Grant Funds Request Form”).

b. The Grant Funds Request Form shall be accompanied by a certification of an authorized officer of Hitachi in form acceptable to the IDB which certifies to IDB the Employee Training for which reimbursement is being requested and the identity of each Qualified Employees to which such Employee Training was provided.

c. Hitachi shall provide any and all supporting documentation reasonably requested by IDB to evidence Hitachi’s compliance with the requirements of this Agreement as such pertains to such Grant Fund Request.

d. Hitachi will request Grant Funds disbursement no more than once per month, and each such request must be in minimum aggregate increments of Five Thousand and No/100 Dollars (\$5,000) except for the final request, which may be less.

IDB, in its sole discretion, is responsible for determining if the submitted Grant Funds Request and the Employees Training Costs for which reimbursement is sought qualifies for reimbursement and otherwise complies with the terms of this Agreement. All Grant Funds payment decisions made by IDB are final. Hitachi must submit all Grant Funds Requests no later than Two (2) years from the date of this Agreement. The failure to make such request by that date will relieve IDB of any obligation to fund the Grant Funds.

**4. Request, Acknowledgment and Release.** Hitachi represents and warrants to the IDB that the information now or hereafter provided by Hitachi to the IDB in connection with the Project and the Grant is true and correct in all respects. Hitachi acknowledges that the IDB has not made any representations, warranties or commitments to Hitachi, except as set forth in this Agreement. Hitachi hereby releases and fully discharges the IDB, its officers, directors, agents and employees from any and all claims, causes of action, demands, damages or costs, known or unknown, now existing or which may hereafter accrue, arising out of or in any way relating to the Grant, other than the specific obligations of the IDB set forth herein.

**5. Indemnification.** Hitachi shall forever indemnify and hold harmless the IDB of and from any and all claims, causes of action, suits, demands, damages, costs, expenses, judgments, attorney fees and expenses, and other liabilities incurred by IDB and associated with or arising out of Hitachi's breach of this Agreement, the Grant, relocation of personnel, training or supervision of employees, relocation of equipment and/or the Facility and its design and construction, whether sounding in contract, tort, warranty or any other legal theory.

**6. Governing Law.** This Agreement shall be construed by and governed in accordance with the laws of the State of Tennessee (excluding principles of conflicts of laws).

**7. Forum Selection.** The Circuit Court for Knox County, Tennessee and the United States District Court for the Eastern District of Tennessee shall have exclusive jurisdiction over any and all disputes between the parties to this Agreement, whether in law or equity, arising out of or relating to this Agreement and the parties consent to and agree to submit to the jurisdiction of such courts. Each of the parties hereby waives and agrees not to assert in any such dispute, to the fullest extent permitted by applicable law, any claim that (i) such party is not personally subject to the jurisdiction of such courts, (ii) such party and such party's property is immune from any legal process issued by such courts or (iii) any litigation or other proceeding commenced in such courts is brought in an inconvenient forum.

**8. Waiver of Jury Trial.** EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES, AND AGREES TO CAUSE ITS AFFILIATES TO WAIVE, ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

**9. Binding Agreement.** This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto.

**10. Limitation of Liability.** This Agreement and the obligations of the IDB hereunder shall be non-recourse as to the IDB, and the IDB shall have absolutely no personal or individual liability with respect to any of the terms, covenants and conditions of this Agreement. This exculpation of the IDB's personal liability is absolute and without any exception whatsoever. Hitachi acknowledges that the IDB is a governmental entity and is subject to the protection of the Tennessee Governmental Tort Liability Act, Tennessee Code Annotated § 29-20-101 through 29-20-408 (as amended from time to time), and nothing contained herein shall constitute a waiver or release of the IDB's rights and protections under said Act. Hitachi's liability hereunder shall be limited to those amounts set forth in Section 2, and any reasonable direct damages IDB may incur as a result of Hitachi's breach of this Agreement.

**11. Section Headings.** Section headings contained in this Agreement have been inserted for reference purposes only, and shall not be construed as part of this Agreement.

**12. Amendments.** No modification or amendment to this Agreement shall be valid unless in writing signed by each of the parties hereto.

**13. Notices.** All notices, requests, demands, and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered personally, with receipt acknowledged, or in the case of overnight delivery service or registered or certified mail, return receipt requested, postage prepaid, on the date shown on the receipt therefore, to the parties at the following addresses (or at such other address for a party as shall be specified in like notice)

If to Hitachi, to:

Hitachi Zosen Inova USA, LLC  
1130 Kingston Pike  
Knoxville, Tennessee  
Attention: \_\_\_\_\_

If to IDB:

The Industrial Development Board of the County of Knox  
c/o The Development Corporation of Knox County  
17 Market Square, Ste. 201  
Knoxville, Tennessee 37902

*With a copy to:*

Egerton, McAfee, Armistead & Davis, P.C.  
1400 Riverview Tower  
Knoxville, Tennessee 37902  
Attn: R. Christopher Trump  
Telephone: (865) 546-0500

**14. Counterparts.** This Agreement may be executed in one or more counterparts, but all such counterparts shall constitute but one and the same instrument. This Agreement may also be executed and delivered by facsimile transmission, pdf or similar electronic transmission which shall be deemed to be an original signature. This Agreement shall be effective only upon execution by all parties hereto.

**15. Legal Fees.** If any legal action, suit or proceeding is commenced between the parties regarding their respective rights and obligations under this Agreement, the prevailing party shall be entitled to recover, in addition to damages or other relief, costs and expenses, attorneys' fees and court costs (including, without limitation, expert witness fees). As used herein, the term "prevailing party" shall mean the party which obtains the principal relief it has sought, whether by compromise, settlement or judgment. If the party which commenced or instituted the action, suit or proceeding shall dismiss or discontinue it without the concurrence of the other party, such other party shall be deemed the prevailing party.



*[Remainder of page intentionally left blank; signatures on the following page.]*

**IN WITNESS WHEREOF**, the IDB and Hitachi have executed this Agreement effective as of date first set forth above.

**IDB:**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Hitachi:**

**HITACHI Zosen INOVA USA, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **EXHIBIT A**

### **EMPLOYEE TRAINING**

This list of training courses is representative and is subject to change with prior written approval of the IDB. Hitachi will propose updated courses to the IDB when identified.

- Safety training (lifting/organic chemistry)
- STEM training
- Electrical/mechanical engineering
- Quality control/assurance
- Process engineering

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL  
DEVELOPMENT BOARD OF THE COUNTY OF KNOX APPROVING  
EXTENSION OF DEADLINE FOR LIFETIME PRODUCTS, INC.**

WHEREAS, THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX (“IDB”) is a nonprofit public corporation organized by Knox County as an industrial development board pursuant to Tenn. Code Ann. §§7-53-301 et seq. (the “Act”) and as such is a public instrumentality of Knox County performing a public function; and

WHEREAS, Lifetime Products, Inc. (“Applicant”) submitted an application (“Application”) to the IDB for certain tax incentives under the Tax Incentive Program in connection with construction, development, renovation, improvement, equipping, and installation of the Applicant’s manufacturing facility now located at 2015 Eastbridge Boulevard, Mascot, TN, 37806 (“Project”);

WHEREAS, on December 8, 2015, the Board of Directors of the IDB approved a resolution (the “Resolution”) authorizing the IDB to enter into a PILOT Lease with Applicant; and

WHEREAS, pursuant to the Resolution, Applicant closed the PILOT transaction on July 29, 2016 and entered into a [PILOT] Lease Agreement (as amended, “PILOT Lease”) with the IDB; and

WHEREAS, the commencement date of the PILOT Lease was 15 months prior to Applicant receiving the certificate of occupancy on October 11, 2017 for the new manufacturing facility; and

WHEREAS, the worldwide coronavirus pandemic caused difficulties for Applicant in obtaining and retaining employees and Applicant continues to face, significant staffing challenges due to the pandemic; and the worldwide coronavirus pandemic caused difficulties for Applicant in procuring additional machinery and equipment and Applicant had to find a new supplier for its large, custom-made blow-molding machines. Without additional machines, Applicant could not increase production or staffing; and

WHEREAS, the current PILOT Lease requires Applicant to have at least 400 employees with an average wage of \$37,984 by July 29, 2021 and for Applicant to invest \$115 million in capital improvements related to the Project by July 29, 2021; and

WHEREAS, by a Resolution of the Board of Directors of the IDB (the “Board”) dated August 10, 2021, the Board approved a one-year extension of the Measurement Period as defined in the PILOT Lease to meet its employment and capital investment thresholds through July 29, 2022;

WHEREAS, the IDB and the Applicant entered into a First Amendment to Lease Agreement dated August 10, 2022, to amend the PILOT Lease to effectuate such extension;

WHEREAS, the Applicant desires an additional one-year extension on the Measurement Period as defined the PILOT Lease to meet its employment and capital investment thresholds through July 29, 2023, for the same reasons set forth above; and

WHEREAS, the Board desires to extend the Measurement Period for Applicant to achieve its employment and capital investment thresholds; and

WHEREAS, there has been submitted to the Board at its regular scheduled meeting on July 12, 2022, a Second Amendment to Lease Agreement between the IDB and the Applicant (“Lease

Amendment”), which the IDB proposes to execute to carry out the transaction described above, a copy of which such instrument shall be filed with the records of the IDB.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX AS FOLLOWS:**

1. The IDB is hereby authorized and directed to enter into the Lease Amendment, the content and provisions of which is hereby approved.

2. The Chair of the IDB is hereby authorized and directed to execute and deliver the Lease Amendment on behalf of the IDB.

3. The terms of all prior resolutions approved by the Board respecting the Project not modified herby are ratified in all respects.

*[Signature Page to Follows]*

*[Signature Page to Lifetime Resolution dated July 12, 2022]*

**STATE OF TENNESSEE  
COUNTY OF KNOX**

I, Tiffany E. Gardner, Secretary of The Industrial Development Board of the County of Knox (the “IDB”) and keeper of the official minutes of the Board of Directors thereof, do hereby certify that the foregoing is a true and complete extract of the minutes of the Board of Directors of the IDB at a meeting duly called and held on July 12, 2022, and sets forth so much of said minutes as in any way relates to the introduction, consideration and passage of the resolution therein set forth. Public notice of said meeting was given pursuant to and in compliance with all provisions of law.

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

---

Tiffany E. Gardner, Secretary

Dated: July 12, 2022

## SECOND AMENDMENT TO LEASE AGREEMENT

This **SECOND AMENDMENT TO LEASE AGREEMENT** (hereinafter “Agreement”), is made and entered into as of the 12th day of July, 2022, by and between **THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX**, a public nonprofit corporation organized under the laws of the State of Tennessee, (“Landlord”), and **LIFETIME PRODUCTS, INC.**, a corporation organized under the laws of the State of Utah (“Tenant”).

### RECITALS

A. Landlord and Tenant entered into that certain Lease Agreement dated July 29, 2016, as evidenced by that certain Memorandum of Lease of even date recorded at Instrument No. 201608250013106 in the Knox County Register of Deeds office (as previously amended, the “Lease Agreement”) as a part of a payment-in-lieu of tax transaction between Landlord and Tenant and pursuant to which Landlord leases to Tenant certain real property and improvements more particularly described therein.

B. Landlord and Tenant have agreed to make certain amendments to the Lease Agreement more particularly described herein.

**NOW, THEREFORE**, in consideration of the premises and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. **Amendments to Lease Agreement.** The Lease Agreement is hereby amended as follows:
  - a. The definition of the term “Measurement Period” as set forth in **Section 1.01** of the Lease Agreement is hereby amended and restated in its entirety as follows:

**“Measurement Period”** means the time period commencing on the date hereof and ending on July 29, 2022.

- b. Section 4.02 of the Lease Agreement is hereby amended and restated as follows:

**Section 4.02. Report on Determination Date.** Within thirty (30) days of the expiration of the Measurement Period (“Extension Determination Date”), the Tenant shall deliver to Landlord the Compliance Report in Accordance with Section 5.06(c) which Landlord shall use to determine the Determination Date Points (as defined below) in accordance with this Section 4.02.

Subsections 4.02(a) and 4.02(b) remain unchanged.

The Lease Agreement is not amended in any other respect.

2. **Ratification of Lease Agreement.** Each of the parties hereto affirms its respective obligations under the Lease Agreement, as amended hereby, and each such party agrees that such obligations are valid and binding, enforceable in accordance with its terms, subject to no defense, counterclaim, or objection.

*[SIGNATURE PAGES FOR AMENDMENT TO LEASE AGREEMENT]*

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the day and year first above written.

**LIFETIME PRODUCTS, INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**STATE OF** \_\_\_\_\_

**COUNTY OF** \_\_\_\_\_

Before me, the undersigned authority, a Notary Public in and for said county and state, personally appeared \_\_\_\_\_, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself/herself to be the \_\_\_\_\_ of **LIFETIME PRODUCTS, INC.**, the within named bargainor, a Utah corporation, and that he/she as such officer being authorized so to do, executed the within instrument for the purposes therein contained by signing the name of said corporation by himself/herself as such \_\_\_\_\_.

Witness my hand and official seal at office in the aforesaid county, this \_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_



*[SIGNATURE PAGES FOR AMENDMENT TO LEASE AGREEMENT]*

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

By: \_\_\_\_\_  
Name \_\_\_\_\_

**STATE OF TENNESSEE  
COUNTY OF KNOX**

Before me, the undersigned authority, a Notary Public in and for said county and state personally appeared Greg McWhorter, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Chair of **The Industrial Development Board of the County of Knox** the within named bargainor a corporation, and that he as such officer being authorized so to do, executed the within instrument for the purposes therein contained by signing the name of said Public nonprofit corporation by himself as such Chair.

Witness my hand and official seal at office in the aforesaid county, this \_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_

29 June 2022

Re: Lifetime Products Inc PILOT agreement dated 29 July 2016

Dear Knox County Industrial Development Board:

We are requesting an additional one year extension on the determination date of our PILOT agreement referenced above. The letter sent last year requesting the initial extension period is attached herein as an appendix.

There continues to be unanticipated effects in our business, and the economy as a whole, from the COVID pandemic. We are over two years into this pandemic and it is still unclear when the difficulties will subside, especially with employment. We have continued to struggle to get employees through our temporary staffing agencies as well as through our own efforts.

The average fill rate for the temporary staffing agencies over the last two and a half years has been 48.99%. As our main hiring source we're not getting enough people based on what we request and we have had struggles getting them converted into to full time employees. In 2020 we converted 106 temporary associates to full time employees and we converted 155 in 2021. In 2022 we have already converted 51 temporary associates to full time.

In addition, we also have experienced increased turnover with our full time employees. Our turnover rate for full time employees in 2020 was 39.4% and for 2021 it was 55.9%. We currently only have 294 full-time employees and 144 temporary associates, 438 total workers. Additionally, we have 27 open positions. We have 465 jobs in our Mascot facility right now and we are converting temporary associates to full time employees on a weekly basis.

We are exceeding wage requirements for our PILOT agreement. We have recently raised wages \$2.00 per hour (\$17/hour day shift) and increased the differential \$.50 per hour (\$3/hour differential for swing and grave shifts) across the entire employee base in TN. This was an effort to attract more employees and entice them to stay for longer. We still have to continue to be very conscious with our rising labor costs in addition to continued rising material costs in order to stay competitive and not lose business, especially to offshore producers that have lower labor and material costs.

We are continuing to invest in our facility in Mascot. It was originally designed for 21 machines and we only have 12 machines in the facility currently. We have discovered that we cannot support the full 21 machines with our existing footprint. The space needed to store raw materials, work in process pieces, package and assemble products, store finished goods inventory, and stage it for shipping is greater than our current space.

As mentioned in the previous letter, we plan to build a new distribution center on land directly north of our existing facility. This new building will free up space in our existing building to expand manufacturing and hire additional people to support the new machines. We have recently completed a new distribution center in Clearfield, UT and plan to copy the same building on a reduced scale in Mascot.

We have already spent over \$98 million of the initially agreed upon \$115 million capital expenditure requirements for our PILOT agreement and we have not completed the existing facility as initially planned. By the time we are done with the new building and additional machines with necessary support equipment in our existing facility we will plan to spend an additional \$78M (\$50M for the building and \$28M for 6 additional machines and infrastructure) and hire an additional 150 employees. This would take our total capital expenditure to \$176 million and total full time employees (excluding temporary associates) to 444.

There is still more expansion potential beyond this additional spend and employee count. We have begun architectural drawings and done soil sample testing so that we are ready for the new building, if and when the time is right. If we lose these incentives, it will be a set back to our expansion plans.

With additional infrastructure and growth at our Mascot location, we are positioned to win new business with Dick's Sporting Goods to become a primary supplier of kayaks for their business. Without continued expansion in Mascot, we would be unable to support this business. We continue to receive new opportunities in our business due to our Mascot facility and are grateful for the wonderful working relationship we have with all levels of city, county, and state government that help make it all possible.

Sincerely,



Brian Slagle  
CFO  
Lifetime Products, Inc.

***Appendix: Letter submitted June 2021 requesting initial extension***

18 June 2021

Re: Lifetime Products Inc PILOT agreement dated 29 July 2016

Dear Knox County Industrial Development Board:

We are requesting a one year extension on the determination date as defined and mentioned in Section 4.02 of our PILOT lease agreement with the Knox County IDB. We feel that there are two factors that warrant an extension.

First, the commencement date of the lease (July 29, 2016) was 15 months prior to our receiving the certificate of occupancy for our new manufacturing facility (October 11, 2017). During the first year of our lease agreement we were unable to hire employees to produce product and progress towards our compliance goal. We missed 15 months of time to grow our employee base. The first three production machines were operational and we started hiring employees as soon as we received the certificate of occupancy. We had three additional machines on order when that certificate of occupancy was received.

Second, the worldwide coronavirus pandemic caused many changes to our business both positive and negative. As a company our sales were up 20% in 2020 and are up another 10% in 2021. However, March-May 2020 was a very uncertain time period for our company and we did not know that sales would pick up and that we would need so many employees. Nor could we foresee the difficulties in getting and retaining employees to produce the product that our customers were demanding. We have faced, and continue to face, significant staffing challenges due to the pandemic.

All of our hiring for our production and production support groups is done through temporary staffing agencies. When the pandemic first struck, it took several weeks for these agencies to set their own staff up to work from home and conduct interviews virtually. Additionally, drug tests and background checks took longer. In March 2020 we sent all of our temporary associates home because we thought production would be down as we expected orders to be down. When everything picked back up and increased over our initial 2020 plan, we couldn't get enough temporary associates to come back to work. Some of our own employees wouldn't come back to work due to fear, increased unemployment benefits, and quarantine requirements.

We also couldn't hold as many, or as large of, meetings as we would like to hire, train, and orient new temporary associates and new employees due to CDC guidelines on how many people can be in a room and how far apart they have to be spaced. Our ability to get temporary associates in our facility and then convert them to full time employees was significantly hampered by the coronavirus pandemic. At one point we were worried about keeping our facility open and for a period of time tried to limit exposure to new people in our facility by not bringing in temporary associates who were not already currently working with us.

The temporary staffing agency fill rates (the number of people they send to us versus the number we request) averaged 46% over the last 6 months. We try to never turn away a temporary associate that comes to our facility. We will work with them and train them and find a place for them to be. We also convert 100% of the temporary associates who complete the 320 hour minimum requirement of

working time with the temporary staffing agency to full time employees at Lifetime. Every one of our line supervisors started as a temporary associate. If we could find enough people, we would hire them and they would have opportunities for promotion.

Every summer our schedule typically slows down but that did not happen in 2020 or 2021 and we couldn't get enough people to fill our needs. At this current point in time our ideal production staffing would be 123 employees per shift and we run 3 shifts. Then we have an additional 50-60 people in production support positions which would be more than 400 employees today if we could get them in our doors.

The pandemic further caused problems in procuring additional machines. We had to find a new supplier for our large, custom-made blow-molding machines. Without additional machines we could not increase production or increase hiring but we likely would not have had the people to staff those machines even if we had them installed and running.

The current PILOT lease agreement requires that we have at least 400 employees with an average wage of \$37,984 on July 29, 2021. We currently only have 261 full-time employees and 183 temporary associates but our average wage is \$38,297. Additionally, we have 43 open positions. We have 487 jobs in our Mascot facility right now and we are converting temporary associates to full time employees on a weekly basis.

The agreement also requires that we invest \$115 million into this project. We have currently only invested \$95 million but we are on track to invest a total of \$120 million by 2023.

Our future plans for our Mascot facility involve continued investment and additional growth. By 2023 we plan to have invested \$120M into our existing facility and have 456 employees. Additionally, we plan to build a 650,000 square foot distribution center to support customer shipping requirements and the increased production from our Mascot facility.

Building this facility in Tennessee has been a great asset to our company and has helped us take advantage of opportunities in the market and support our growth as a company. Without this facility we would not have been able to win kayak business across Walmart's 4,000 stores, capitalize on competitors going out of business, supply products from the US when international supply chains collapsed, or take advantage of the stay at home trend sparked by the coronavirus pandemic and the demand for outdoor lifestyle products.

We are grateful to the state of Tennessee, Knox County, and the cities of Knoxville and Mascot that have welcomed us with open arms and helped us build a strong Lifetime presence in your backyard. We appreciate the friendliness and professionalism that each interaction brings and are privileged to have made so many new friends on our visits to our Mascot facility. We are confident that we can meet the originally agreed upon milestones with a one year extension.

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL  
DEVELOPMENT BOARD OF THE COUNTY OF KNOX APPROVING  
THE EXTENSION OF TERM OF PILOT LEASE AGREEMENT  
FOR FRESENIUS USA MANUFACTURING, INC.**

**WHEREAS, THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX** (“IDB”) is a nonprofit public corporation organized by Knox County as an industrial development board pursuant to Tenn. Code Ann. §§7-53-301 et seq. (the “Act”) and as such is a public instrumentality of Knox County performing a public function; and

**WHEREAS,** the IDB’s statutory purposes include financing, owning, and leasing certain real and personal properties, which will have the effect of maintaining and increasing employment and otherwise promoting new industry, commerce and trade in Tennessee and Knox County, in particular; and

**WHEREAS,** Tenn. Code Ann. §7-53-305 provides that the IDB and all properties at any time owned by it, and the income and revenues therefrom, and all bonds issued by it, and the income therefrom are exempt from all taxation in the State of Tennessee; and

**WHEREAS,** pursuant to a Resolution dated January 27, 2003, the Commission of Knox County, Tennessee (the “Commission”) delegated to the IDB the authority to negotiate and accept from lessees payments in lieu of ad valorem taxes, found that such payments are deemed to be in furtherance of the IDB’s public purposes as set forth in the Act, and adopted the IDB’s Property Tax Incentive Program; by a Resolution dated December 20, 2004, the Commission adopted certain amendments to the IDB’s Tax Incentive Program in accordance with the Act (as so amended, the “Tax Incentive Program”); and

**WHEREAS,** Fresenius USA Manufacturing, Inc., (“Applicant”) submitted an application (“Application”) to the IDB for certain tax incentives under the Tax Incentive Program in connection with Applicant’s manufacturing facility for kidney dialysis products, located at 5105 South National Drive (the “Project”) to be used by Applicant; and

**WHEREAS,** pursuant to a Resolution dated March 11, 2014, the Board approved the Application and the grant of the tax incentives requested for the Project under such Tax Incentive Program, finding that the Project and grant of tax incentives under the Tax Incentive Program to Applicant by the IDB will have the effect of maintaining and increasing employment and otherwise promoting new industry, commerce and trade in Tennessee and Knox County, in particular; and

**WHEREAS,** pursuant to a Resolution dated July 8, 2014 (“March Resolution”), the Board approved a form of lease agreement between the IDB and the Applicant to execute to carry out and grant such tax incentives, and the Applicant and the IDB entered into such Lease Agreement as of January 1, 2015 (“Lease Agreement”); and

**WHEREAS,** while the Applicant has well exceeded the capital improvements and wages requirements under the Lease Agreement, the Applicant does not anticipate it will be able to satisfy the number of jobs required by the Lease Agreement, and has requested that the IDB waive any and all defaults which may arise out of such inability; and

**WHEREAS,** the Applicant has also requested the extension of the Lease Agreement for an additional two years, or until December 31, 2024, as the Applicant would be entitled such extension under the terms of such section as a result of the level of capital improvements and wages achieved by the Applicant respecting the Project;

WHEREAS, there has been submitted to the Applicant at its meeting on July 12, 2022, the form of that certain First Amendment to Lease Agreement between the IDB and the Applicant (the "Amendment"), which the IDB proposes to execute to carry out such waiver and extension of the term of the Lease Agreement described above, a copy of which document shall be filed with the records of the IDB.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE IDB AS FOLLOWS:

**Section 1.** The Board of Directors approves the extension of the term of the Lease Agreement for additional two (2) years, or until December 31, 2024, subject to the receipt by the staff of the IDB of a qualifying certified report and supporting documentation as required under Section 4.02 of the Lease Agreement, and authorizes the waiver of any and all defaults arising as result of the inability of the Applicant to achieve the number of job requirements under the Lease Agreement.

**Section 2.** The form, content, and provisions of the Amendment presented to this meeting of the Board of Directors, are in all particulars approved. The Amendment is to be in substantially the form now before this meeting of the Board of Directors, or with such changes therein as shall be approved by the officer or officers executing the Amendment and legal counsel to the Board. The execution of the Amendment by the authorized officer or officers shall constitute evidence of his, her or their approval and approval of legal counsel of any and all such changes or revisions.

**Section 3.** In connection with the foregoing authorization, the staff of the IDB is hereby authorized, in cooperation with the Applicant, to finalize the calculation of the closing fee payable upon execution of the Amendment and the extension of the Lease.

**Section 4.** The Chair or Vice Chair of the Board is hereby authorized and directed to execute, and, if requested, the Secretary or Assistant Secretary of the Board is hereby authorized to attest, and either is authorized and directed to deliver the Amendment on behalf of the IDB. The above officers, and each of them are, furthermore, hereby authorized to do all acts and things and execute all documents, from time to time, as may be necessary or convenient to effect the transactions contemplated herein and in the Amendment and to carry out and comply with the provisions of the Amendment and other documents deemed necessary by the IDB.

*[The remainder of this page intentionally left blank.]*

*[Signature page for Resolution – Fresenius USA Manufacturing, Inc.]*

**STATE OF TENNESSEE  
COUNTY OF KNOX**

I, \_\_\_\_\_, Secretary/Treasurer of The Industrial Development Board of the County of Knox (the “IDB”) and keeper of the official minutes of the Board of Directors thereof, do hereby certify that the foregoing is a true and complete extract of the minutes of the Board of Directors of the IDB at a meeting duly called and held on July 12, 2022, and sets forth so much of said minutes as in any way relates to the introduction, consideration and passage of the resolution therein set forth. Public notice of said meeting was given pursuant to and in compliance with all provisions of law.

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

\_\_\_\_\_  
Secretary

Dated: \_\_\_\_\_, 2022



## AMENDMENT TO LEASE AGREEMENT

This **AMENDMENT TO LEASE AGREEMENT** (this “Amendment”) is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 2022, by and between **THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF KNOX**, a public nonprofit corporation under the laws of the State of Tennessee (the “IDB”), and **FRESENIUS USA MANUFACTURING, INC.**, a corporation organized under the laws of the State of Delaware (“Fresenius”).

**WHEREAS**, Fresenius and the IDB have previously entered into that certain Lease Agreement (the “Lease Agreement”) dated as of January 1, 2015, with respect to the Premises (as such term is defined in the Lease Agreement), pursuant to which the IDB granted certain property tax incentives;

**WHEREAS**, pursuant to the Lease Agreement, Fresenius had the right to request an extension of the Term (as such term is defined in the Lease Agreement) under certain circumstances, provided that Fresenius complied with the terms of Section 4.02 of the Lease Agreement;

**WHEREAS**, Fresenius has requested a two (2) year extension of the term of the Lease Agreement and has complied with all of the requirements of Section 4.02 of the Lease Agreement necessary in order to obtain such an extension; and

**WHEREAS**, the parties desire to amend the Lease Agreement to memorialize the extension of the Term.

### A G R E E M E N T :

**FOR AND IN CONSIDERATION** of the sum of \$10.00 cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

**1. Amendments to Lease Agreement.**

(a) Section 4.01 of the Lease Agreement is hereby amended and restated in its entirety as follows:

Section 4.01 Term. This Lease shall be and remain in full force and effect for a term commencing on the date of this Lease and ending December 31, 2024 (“Term”). The Lease may be terminated at an earlier date or extended in accordance with the terms and conditions of this Lease.

(b) Section 4.02 of the Lease Agreement, and any references thereto, are hereby deleted in their entirety.

**2. Ratification of Lease Agreement.** Except as specifically modified hereby, the terms and provisions of the Lease Agreement are hereby ratified and confirmed in all respects. Any provision in the Lease Agreement that expressly survives the Term and/or any termination of the Lease Agreement shall survive, notwithstanding any provision herein or in the Lease Agreement to the contrary. Capitalized terms not specifically defined herein will have the meanings assigned to them in the Lease Agreement.

**3. Expenses and Closing Fee.** In consideration for the extension of the Term, Fresenius agrees to pay all fees and expenses (including attorneys’ fees) incurred by the IDB in connection with this Amendment, including without limitation, a closing fee equal to \$\_\_\_\_\_, as determined pursuant to the Lease Agreement. Fresenius expressly acknowledges that such closing fee is fair and reasonable compensation for the IDB’s extension of the Term.

4. **Waiver of Default and No Other Defaults.** Other than the inability to achieve the number of jobs required under the Lease Agreement, which such default is hereby waived by the IDB, Fresenius knows of no circumstances, facts or events which would or could lead to the occurrence of an Event of Default and hereby acknowledges that the IDB is entering into this Amendment in reliance upon the representations and warranties made herein.

5. **The IDB's Limitation of Liability - No Personal Liability.** Without limiting any provisions in the Lease Agreement, and notwithstanding anything in this Amendment or the Lease Agreement to the contrary, Fresenius agrees that it shall look solely to the Premises for the collection of any judgment (or other judicial process) requiring the payment of money by the IDB in the event of any default or breach by the IDB with respect to any of the terms, covenants and conditions of this Amendment or the Lease Agreement to be observed and/or performed by the IDB. No other property or assets of the IDB shall be subject to levy, execution or other procedures for the satisfaction of Fresenius's remedies hereunder.

6. **Further Assurances.** Each party hereby covenants and agrees to execute and deliver, or cause to be executed and delivered, and to do or make, or cause to be done or made, upon the reasonable request of the other, any and all instruments, papers, deeds, acts or things, supplemental, confirmatory or otherwise, as may be reasonably required by the requesting party for the purpose of effecting the amendments described herein.

7. **Completeness and Modification.** This Amendment together with the Lease Agreement and the other documents executed in connection therewith constitute the entire agreement between the parties hereto as to the transactions contemplated hereby and supersede all prior discussions, understandings or agreements between the parties hereto.

8. **Governing Law.** This Amendment and all other instruments referred to herein shall be governed by, and shall be construed according to, the laws of the State of Tennessee, without resorting to its laws of conflicts.

9. **Counterparts.** To facilitate execution, this Amendment may be executed in as many counterparts as may be required. It shall not be necessary that the signature on behalf of the parties hereto appear on each counterpart hereof, and it shall be sufficient that the signature on behalf of each party hereto appear on one or more such counterparts. All counterparts shall collectively constitute a single agreement.

10. **Time is of the Essence.** With regard to all dates and time periods set forth or referred to in this Amendment and the Lease Agreement, time is of the essence.

**IN WITNESS WHEREOF**, the parties hereto have executed this Amendment on the day and year first set forth above.

**FRESENIUS USA MANUFACTURING, INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

July 12, 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, effective as of July 15, 2022:

<b>Title</b>	<b>Name</b>
Chair	Paul Fortunato
Vice Chair	Tiffany E. Gardner
Secretary/Assistant Treasurer	Shannon Coleman Egle
Treasurer/Assistant Secretary	Terry Henley
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 July 15, 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 July 12, 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: July 12, 2022

By: \_\_\_\_\_  
Tiffany E. Gardner, Secretary

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL  
DEVELOPMENT BOARD OF THE COUNTY OF KNOX REGARDING THE APPOINTMENT  
OF COUNCIL MEMBERS TO THE GREATER KNOXVILLE FOREIGN TRADE ZONE  
ADVISORY COUNCIL**

**July 12, 2022**

**WHEREAS**, the Greater Knoxville Foreign Trade Zone Advisory Council (“Advisory Council”) was authorized by the U.S. Department of Commerce Foreign Trade Zones board through its Grant of Authority issued to the Industrial Development Board of Blount County on June 28, 1988; and

**WHEREAS**, through such designation, was provided endorsement of the grant application to co-sponsors, which include The Industrial Development Board of the County of Knox (“IDB”); and

**WHEREAS**, pursuant to the Bylaws of the Advisory Council dated April 18, 1990 and Amended January 21, 1999 (the “Bylaws”), the IDB shall appoint two council members, each of which to serve two-year terms on the Advisory Council; and

**WHEREAS**, pursuant to Article II, Section 1 of the Bylaws, these terms shall be staggered so as the IDB will not appoint two new council members during the same year; and

**WHEREAS**, the IDB previously designated the council member seats as Seats A and B, with Seat A to be appointed during the odd years of the calendar and Seat B to be appointed during the even years of the calendar; and

**WHEREAS**, David Swanner is currently serving in Seat A, whose term shall expire on December 31, 2023; and

**WHEREAS**, Rick Welsh is currently serving in Seat B, whose term expired on December 31, 2021, and has continued to serve in such role until his successor has been appointed.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE IDB AS FOLLOWS:**

1. The IDB wishes to ratify David Swanner as a council member of the Advisory Council serving in Seat A and whose term shall expire December 31, 2023, or until replaced.
2. The IDB wishes to appoint Cody Chason as a council member of the Advisory Council serving in Seat B and whose term shall expire December 31, 2024, or until replaced.

**STATE OF TENNESSEE  
COUNTY OF KNOX**

I, \_\_\_\_\_, \_\_\_\_\_ of The Industrial Development Board of the County of Knox (the “IDB”) and keeper of the official minutes of the Board of Directors thereof, do hereby certify that the foregoing is a true and complete extract of the minutes of the Board of Directors of the IDB at a meeting duly called and held on July 12, 2022, and sets forth so much of said minutes as in any way relates to the introduction, consideration and passage of the resolution therein set forth. Public notice of said meeting was given pursuant to and in compliance with all provisions of law.

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

\_\_\_\_\_

Dated: July 12, 2022

Cody Chason is currently the Global Logistics Manager at Elo Touch Solutions, a global leader in touchscreen solutions including modern point of sale systems and interactive digital signage.

In his current role, Cody has both strategic and operational leadership for all of Elo's global logistics activities including global and domestic contract negotiation across all modes, transportation, distribution, warehousing, and customs compliance.

Recently, Cody led the logistics and distribution go-live of Elo's new 87,500 square foot North American Operations Center located in Knoxville, TN. As part of this initiative he built of a team of 15 FTE holding responsibility for customer logistics, container tracking and trace, customs compliance, logistics control tower, and full warehouse and distribution operations.

Prior to joining Elo Touch Solutions, Cody held multiple positions in logistics and finance over 10 years at Kimberly-Clark Corporation.

Cody graduated from the University of Tennessee-Knoxville summa cum laude with a degree in Logistics and Supply Chain in 2008 and recently completed a Master of Arts in Christian Studies from Southeastern Baptist Theological Seminary in 2020. He also holds multiple industry certifications and is part of the industry wide Maverick Supply Chain, Logistics, Transportation, and Analytics peer group.

