

Board Members:

Charley Bible
Shannon Coleman Egle
Tiffany Gardner
Bill Fox
Terry Henley
J. Ford Little
Lou Moran, III
Alvin Nance
Lisa Rottmann
Janet Testerman
L. Anthony Wise, Jr.



The Health, Educational and Housing Facility Board of the County of Knox

Regular Meeting
Tuesday, November 12, 2024, 4:15 p.m.
17 Market Square, #201
Knoxville, Tennessee 37902

AGENDA

- I. Call to Order
- ACTION** II. Approval of Minutes from Previous Meeting
 - a) Regular Meeting – October 15, 2024
- ACTION** III. Review and Consideration of the Board of Directors of The Health, Educational & Housing Facility Board of the County of Knox approving the proposed meeting dates for the year 2025
- ACTION** IV. Old Business
 - a) CT-0253 – Report on Debt Obligation (The Pines Apartment Project)
- V. New Business
- VI. Adjourn

**MINUTES OF THE REGULAR MEETING OF
HEALTH, EDUCATIONAL & HOUSING FACILITY BOARD OF THE COUNTY OF
KNOX**

October 15, 2024, 4:15 p.m.

The regular meeting of the Board of Directors of Health, Educational & Housing Facility Board of the County of Knox (the “Health, Ed Board” or “Board”) was held on Tuesday, October 15, 2024, at 4:15 p.m., pursuant to notice duly provided to the Directors and the public. The meeting was held at the offices of the Knoxville Chamber located at 17 Market Square, #201, Knoxville, Tennessee, 37902.

The following Directors were present at the meeting, Tiffany Gardner (Chair), Dr. Anthony Wise (Secretary), Shannon Coleman Egle, Alvin Nance, Terry Henley, William (“Bill”) Fox, and Janet Testerman.

Also, in attendance were Mac McWhorter (Knoxville Chamber), Karen Kakanis (Knoxville Chamber), Joshua Ford (Knoxville Chamber), Sam Louderback (Legal Counsel – Egerton, McAfee, Armistead & Davis, P.C.), Herbert Slatery (Legal Counsel – Egerton, McAfee, Armistead & Davis, P.C.), Katrina Vargas (Paralegal – Egerton, McAfee, Armistead & Davis, P.C.), and Curtis Payne (Crosslin, PLLC).

I. The Board’s Chair, Tiffany Gardner, called the Health, Ed Board meeting to order. The Agenda of the Health, Ed Board meeting is attached hereto as Exhibit A.

The Health, Ed 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 September 10, 2024.

Upon a motion by Alvin Nance, and a second by Terry Henley, the Minutes of the September 10, 2024, meeting were unanimously approved. A copy of the Minutes is attached hereto as Exhibit B.

III. Review and Approval of Finance Report as of September 30, 2024. The Chair recognized Karen Kakanis who addressed the Board and presented the financial report as of September 30, 2024, (“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 Janet Testerman and a second by Alvin Nance, the Finance Report as of September 30, 2024, was unanimously accepted. A copy of the financial statements presented during the meeting are attached hereto collectively as Exhibit C.

IV. Presentation and Consideration of Audited Financial Statements for Years Ended March 31, 2024. The Chair recognized Curtis Payne with Crosslin who presented the Independent Auditor's Report to the Board and the Audit of Financial Statements for the fiscal year ending March 31, 2024. Discussion was had.

Upon a motion by Bill Fox and second by Anthony Wise, the Board unanimously voted to approve the Independent Auditor's Report to the Board and the Audit of Financial Statements for the Year Ended March 31, 2024, a copy of which is attached hereto as Exhibit D and incorporated herein by reference.

V. Presentation and Consideration of Audited Financial Statements for the Three-Month Period Ended June 30, 2024. The Chair recognized Mr. Payne who presented the Independent Auditor's Report and Other Matters Based on an Audit of Financial Statements to the Board for the three-month period ending June 30, 2024. Discussion was had.

Upon a motion of Shannon Coleman Egle and second by Terry Henley, the Board unanimously voted to approve the Independent Auditor's Report and Other Matters Based on an Audit of Financial Statements to the Board for the three-month period ending June 30, 2024, a copy of which is attached hereto as Exhibit E and incorporated herein by reference.

VI. Old Business. None.

VII. New Business. None.

VIII. Next Meeting. The next regular meeting of The Health, Ed Board of the County of Knox is scheduled for November 12, 2024, at 4:00 p.m. at the offices of the Knoxville Chamber located at 17 Market Square, #201, Knoxville, Tennessee.

IX. 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 4:40 p.m.

Dated

L. Anthony Wise, Jr., Secretary

EXHIBITS

- Exhibit A Agenda – October 15, 2024
- Exhibit B Approved Minutes – September 10, 2024
- Exhibit C Finance Report
- Exhibit D Audited Financial Statements for Years Ended March 31, 2024
- Exhibit E Audited Financial Statements for the Three-Month Period Ended June 30, 2024

DRAFT

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**The Industrial Development Board of the County of Knox &
The Health, Educational and Housing Facility Board of the County of Knox**

17 Market Square, #201 Knoxville, TN 37902

Proposed Board Meeting Dates for 2025:

January

01/14/25

February

02/11/25

March

03/11/25

April

04/08/25

May

05/13/25

June

06/10/25

July

07/08/25

August

08/12/25

September

09/09/25

October

10/14/25

November

11/18/25

December

12/9/25



Jason E. Mumpower
Comptroller

Report On Debt Obligation

Entity and Debt Information		
Entity Name		
The Health, Educational and Housing Facility Board of the County of Knox		
Entity Address		
17 Market Square, #210 Knoxville, Tennessee 37902		
Debt Issue Name		
Collateralized Multifamily Housing Bonds, Series 2024 (The Pines Apartments Project)		
Debt Issue Face Amount		
\$28,000,000.00		
Face Amount Premium or Discount?		
N/A		
Tax Status		
Tax - Exempt		
Interest Type		Variable: Remarketing Agent
Variable: Remarketing Agent		3.10% thru 9/1/2027 tender date; then subject to remarketing
Debt Obligation		
Bond		
Moody's Rating	Standard & Poor's Rating	Fitch Rating
Unrated	AA+	Unrated
Other Rating Agency Name		Other Rating Agency Rating
N/A		N/A
Security		
Revenue		
Type of Sale Per Authorizing Document		
Negotiated Sale		
Dated Date	Issue/Closing Date	Final Maturity Date
8/28/2024	8/28/2024	9/1/2029

Debt Purpose

Purpose	Percentage	Description
Other	100%	Housing
Education	0%	N/A
General Government	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Bond Counsel	\$60,000.00	N/A	Bass, Berry & Sims PLC
Legal Fees - Issuer's Counsel	\$18,500.00	N/A	Egerton, McAfee, Armistead & Davis, P.C.
Legal Fees - Trustee's Counsel	\$5,000.00	N/A	Adams & Reese LLP
Rating Agency Fees	\$5,000.00	N/A	Standard & Poore's
Underwriter's Take Down	\$157,867.94	N/A	Raymond James & Associates, Inc.
Underwriter's Counsel	\$30,000.00	N/A	Baker Donelson Bearman Caldwell & Berkowitz PC
Trustee Fees	\$5,000.00	N/A	U.S. Bank Trust Company, National Association, as trustee
Printing and Advertising Fees	\$2,500.00	N/A	Causey Demgen & Moore PC
Borrower Counsel	\$10,000.00	N/A	Gentry, Tipton & McLemore, P.C.
TOTAL COSTS	\$293,867.94		

Maturity Dates, Amounts, and Interest Rates

Year	Amount	Interest Rate
2029	\$28,000,000.00	VR

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

Yes

Name and title of individual responsible for posting continuing disclosure information to EMMA

Mike Rodgers

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Tiffany E. Gardner

Title/Position

Chair

Email

slouderback@emlaw.com

Alternate Email

N/A

Signature - Preparer (Submitter) of This Form

Name

James P. Moneyhun

Title/Position

Bond Counsel

Email

JMoneyhun@bassberry.com

Alternate Email

jesi.harrell@bassberry.com

Relationship to Public Entity

Bond Counsel

Organization

Bass Berry & Sims PLC

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

11/12/2024

Date to be emailed/mailed to members of the governing body

10/29/2024

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.