

**TENNESSEE LOCAL DEVELOPMENT AUTHORITY**  
**March 24, 2025**

The Tennessee Local Development Authority (the "TLDA") met on Monday, March 24, 2025, at 2:15 p.m., CT, in the Volunteer Conference Center, 2<sup>nd</sup> Floor, Cordell Hull Building, Nashville, Tennessee. Secretary of State Tre Hargett was present and presided over the meeting.

The following members were also present:

Mr. William Wood, proxy for the Honorable Jason E. Mumpower, Comptroller of the Treasury  
 Mr. Jamie Wayman, proxy for the Honorable David H. Lillard, Jr., State Treasurer  
 Commissioner Jim Bryson, Department of Finance and Administration  
 Mayor Paige Brown, House Appointee

The following member participated electronically as authorized by Tennessee Code Annotated § 8-44-108:

Mayor Rollen "Buddy" Bradshaw, Senate Appointee

The following member was absent:

The Honorable Bill Lee, Governor

Secretary Hargett, in accordance with Public Chapter 300 and Board guidelines, asked Ms. Sandra Thompson, TLDA Assistant Secretary and the Director of State Government Finance ("SGF") if any requests for public comment had been received. Ms. Thompson responded that no requests for public comment had been received.

Recognizing a physical quorum present, Secretary Hargett called the meeting to order and asked Ms. Thompson to conduct a roll call:

Secretary Hargett—Present  
 Commissioner Bryson—Present  
 Mr. Wood—Present  
 Mr. Wayman—Present  
 Mayor Brown—Present  
 Mayor Bradshaw—Present

Secretary Hargett stated that the first item of business was approval of the minutes from the February 13, 2025, TLDA meeting. Secretary Hargett moved approval of the minutes, and Commissioner Bryson seconded the motion. Secretary Hargett asked if there was any discussion. Hearing none, he asked Ms. Thompson to conduct a roll call vote:

Secretary Hargett—Aye  
 Commissioner Bryson—Aye  
 Mr. Wood—Aye  
 Mr. Wayman—Aye  
 Mayor Brown—Aye  
 Mayor Bradshaw—Aye

The minutes were unanimously approved.

Secretary Hargett stated that the next item on the agenda was the consideration and approval of Drinking Water State Revolving Fund (DWSRF) loans. Secretary Hargett recognized Ms. Vena Jones, Program Manager, Tennessee Department of Environment and Conservation (TDEC), to present the DWSRF unobligated balances and two loan

requests. Secretary Hargett stated that without objection the TLDA would hear both loan requests and then vote on the items simultaneously. There were no objections. Ms. Jones first presented the Report on Funds Available for Loan Obligation for the DWSRF Loan Program. She stated the unobligated fund balance was \$73,754,918, as of February 13, 2025. Upon approval of the loan requests to be presented totaling \$3,975,000, the remaining funds available for loan obligations would be \$69,779,918. Additionally, Ms. Jones stated that TDEC would be issuing loans in the near future with additional funding from the Infrastructure Investment and Jobs Act (IIJA). She further stated that those funds would not contribute to the standard SRF base. Ms. Jones reported that there were two IIJA Lead Service Line Grants received for federal fiscal year (FFY) 2022 and FFY 2023, totaling \$118,097,948, which would then bring the overall funds available for loan obligations to \$187,877,866. She explained that lead service line dollars could only be issued to entities to be used solely for lead service line replacement projects, and not for other projects. However, LSL funds could be used in conjunction with a traditional SRF project, but the funds must be accounted for separately. Ms. Jones added that a FFY 2022 IIJA Emerging Contaminant Grant was also received in the amount of \$10,678,347. She explained that emerging contaminants included PFAS (per- and polyfluoroalkyl substances), microplastics, endocrine disruptors, and others. Ms. Jones stated that TDEC declined available Emerging Contaminant grant funding in FFY 2023, but TDEC would be applying for FFY 2024 funding and noted that the required intended use plan is currently available for public comment. Ms. Jones noted that the TLDA would begin to see utilization of the Emerging Contaminants funding, including a loan request anticipated in April from the Town of Clifton for a drinking water treatment plant. Secretary Hargett asked if there were any questions on the report, and there were none. Ms. Jones then presented the DWSRF loan requests.

- **LaFollette (DW20 2025-278)** Requesting \$2,875,000 (\$1,437,500 (50%) loan and \$1,437,500 (50%) principal forgiveness) for waterline extensions: the construction of a booster pump station on Flatwood Lane; and the installation of approximately 22,000 linear feet of 2-inch and 6-inch diameter waterlines and associated appurtenances along Flatwoods Lanes, Flat Hollow road, and Norman Road; recommended interest rate of 1.32% based on the Ability to Pay Index (ATPI); Priority ranking 49 of 143 (FY2022); Term: 20 years
- **Perryville Utility District (DW9 2025-259)** Requesting \$1,100,000 (\$550,000 (50%) loan and \$550,000 (50%) principal forgiveness) for a water meter replacement: installation of approximately 1,450 automatic meter reading meters throughout the distribution system; water storage tank improvements: installation of a telemetry system and welding repairs; recommended interest rate of 1.15% based on the ATPI; Priority ranking 20, 21 of 143 (FY2022); Term: 20 years

Secretary Hargett made a motion to approve the loan requests. Mr. Wood seconded the motion. Secretary Hargett asked if there was any discussion. Hearing none, he asked Ms. Thompson to conduct a roll call vote:

Secretary Hargett—Aye  
 Commissioner Bryson—Aye  
 Mr. Wood—Aye  
 Mr. Wayman—Aye  
 Mayor Brown—Aye  
 Mayor Bradshaw—Aye

The loans were unanimously approved.

Hearing no further business, Secretary Hargett asked for a motion to adjourn the meeting. Commissioner Bryson motioned to adjourn the meeting, and Mayor Brown seconded the motion. Secretary Hargett asked Ms. Thompson to conduct a roll call vote:

Secretary Hargett—Aye  
 Commissioner Bryson—Aye  
 Mr. Wood—Aye  
 Mr. Wayman—Aye

Mayor Brown—Aye  
Mayor Bradshaw—Aye

The meeting was adjourned.

Approved on this 10<sup>th</sup> day of April, 2025.

Respectfully submitted,

  
Sandra Thompson  
Assistant Secretary

