

TENNESSEE LOCAL DEVELOPMENT AUTHORITY
May 19, 2025

The Tennessee Local Development Authority (TLDA) met on Monday, May 19, 2025, at 8:40 a.m., CT, in the Volunteer Conference Center, 2nd Floor, Cordell Hull Building, Nashville, Tennessee. Secretary of State Tre Hargett was present and presided over the meeting.

The following members were also present:

The Honorable Jason E. Mumpower, Comptroller of the Treasury
The Honorable David H. Lillard, Jr., State Treasurer
Commissioner Jim Bryson, Department of Finance and Administration

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

Mayor Rollen "Buddy" Bradshaw, Senate Appointee
Mayor Paige Brown, House Appointee

The following member was absent:

The Honorable Bill Lee, Governor

Recognizing a physical quorum present, Secretary Hargett called the meeting to order. Secretary Hargett, in accordance with Tenn. Code Ann. § 8-44-112 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.

Secretary Hargett stated that the first item of business was approval of the minutes from the April 10, 2025, TLDA meeting. Comptroller Mumpower moved approval of the minutes, and Commissioner Bryson seconded the motion. Secretary Hargett asked if there was any discussion. Hearing none, he called for a vote. The minutes were unanimously approved.

Secretary Hargett stated that the next item on the agenda was the consideration and approval of a Clean Water State Revolving Fund (CWSRF) loan. Secretary Hargett recognized Ms. Vena Jones, Program Manager at the Tennessee Department of Environment and Conservation (TDEC), to present the CWSRF unobligated balances and one loan request. Ms. Jones presented the Report on Funds Available for Loan Obligation for the CWSRF Loan Program. She reported that, as of the last TLDA meeting of February 13, 2025, that balances had been presented, the Unobligated Fund balance was \$245,425,261. Since that time, the unobligated balance had increased by \$132,981 with the return of unused loan funding for a project from the Cleveland Utilities Authority. Upon approval of the \$231,000 loan request to be considered by the Authority, the remaining funds available for loan obligations in the standard CWSRF would be \$245,327,242. Additionally, Ms. Jones reported that as of May 19, 2025, \$1,358,000 in additional funding from the Infrastructure Investment and Jobs Act for federal fiscal year 2022 had been allocated to the Emerging Contaminant fund. Secretary Hargett asked if there were any questions on the report, and there were none. Ms. Jones then presented the CWSRF loan request.

- **Plateau UD (CW21 2025-498)** Requesting \$231,000 (\$115,500 (50%) loan, \$115,500 (50%) principal forgiveness), for a planning and design loan for wastewater treatment plant (WWTP) improvements/advanced treatment: improvements to the WWTP includes replacing the mechanical bar screen and grit chamber; construction of a new chlorination/dichlorination building; installation of a tertiary filter pump; relocation of the lab building; and electrical components; recommended interest rate of 1.13% based on the Ability to Pay Index; Priority ranking 11 of 57 (2023); Term: 5 years

Secretary Hargett made a motion to approve the loan request. Comptroller Mumpower seconded the motion. Secretary Hargett asked if there was any discussion. Hearing none, he called for a vote. The loan was unanimously approved.

Secretary Hargett noted that this concluded the business requiring action by the Authority and Comptroller Mumpower departed to attend another meeting.

Secretary Hargett stated that the next item on the agenda was notification respective to the borrowers affected by Hurricane Helene that had accepted the offered loan forbearance. Secretary Hargett recognized Ms. Jones to present the item. Ms. Jones reported that three SRF borrowers - the Erwin Utilities Authority (Erwin), the Town of Parrottsville (Parrottsville), and the Town of White Pine (White Pine)- had signed the Forbearance Agreement previously approved by the TLDA. She noted that Erwin opted for forbearance on eight SRF loans, Parrottsville asked that two SRF loans be included in the forbearance, and White Pine had not yet started its projects but had requested forbearance on two SRF loans. Ms. Jones also mentioned that TDEC had scheduled a webinar for the utilities in the area impacted by Hurricane Helene to discuss its anticipated \$55,000,000 SRF Helene Emergency Response Capitalization Grants that TDEC plans to apply for in July. Secretary Hargett asked Ms. Jones to email the invitation for the webinar to the TLDA staff. Ms. Jones responded affirmatively, noting that the initial meeting that was scheduled was an informational meeting. She stated that she would send that meeting invite along with any subsequent TDEC webinars regarding the grant as soon as they were scheduled. Secretary Hargett asked if there were any questions for Ms. Jones.

Hearing no questions, Secretary Hargett stated that the next item of business was the report on the notification from the Town of Brighton submitted to comply with the *Tennessee Local Development Authority State Revolving Fund Policy & Guidance for Borrowers (the "Policy & Guidance")*. Secretary Hargett recognized Ms. Thompson to present the report. Ms. Thompson explained that pursuant to the *Policy and Guidance*, Brighton was required to notify the TLDA of its intent to incur debt. She reported that Brighton planned to issue a Water and Sewer System Revenue and Tax Capital Outlay Note, Series 2025 in an amount not to exceed \$428,000. She stated that the notes would be issued with a lien position subordinate to its outstanding SRF loans. Secretary Hargett asked if there were any questions. Hearing none, he stated that the Authority would consider itself duly notified.

Hearing no further business, Secretary Hargett asked for a motion to adjourn the meeting. Treasurer Lillard motioned to adjourn the meeting, and Commissioner Bryson seconded the motion. Secretary Hargett asked if there was any discussion. Hearing none, Secretary Hargett called for a vote. All members responded in the affirmative.

The meeting was adjourned.

Approved on this 23rd day of June, 2025.

Respectfully submitted,


Sandra Thompson
Assistant Secretary