

# TENNESSEE LOCAL DEVELOPMENT AUTHORITY

**April 20, 2026**

The Tennessee Local Development Authority (TLDA) met on Monday, April 20, 2026, at 2:19 p.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.

## **Additional Members Physically Present**

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

## **Members Present via Electronic Means**

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

## **Absent Members**

- The Honorable Bill Lee, Governor

## **Quorum Establishment & Requests for Public Comment**

With 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. Kayla Carr, TLDA Assistant Secretary and the Director of the Division of State Government Finance (SGF) whether any requests for public comment had been received. Ms. Carr responded that no requests for public comment had been received. Secretary Hargett asked Ms. Carr to perform a roll-call vote:

- Mayor Bradshaw—Present
- Mayor Brown—Present
- Mr. Wayman—Present
- Secretary Hargett—Present
- Comptroller Mumpower—Present
- Commissioner Bryson—Present

## **Approval of Minutes**

Secretary Hargett stated that the first item of business was approval of the minutes from the March 23, 2026, TLDA meeting. Secretary Hargett moved approval of the minutes, and Mr. Wayman seconded the motion. Secretary Hargett asked if there was any discussion. Hearing none, he called for a vote, and Ms. Carr called the roll:

- Mayor Bradshaw—Aye
- Mayor Brown—Aye
- Mr. Wayman—Aye

- Secretary Hargett—Aye
- Comptroller Mumpower—Aye
- Commissioner Bryson—Aye

All members responded affirmatively. The minutes were unanimously approved.

### **Clean Water State Revolving Fund (SRF) Loan Request**

Secretary Hargett stated that the next item on the agenda was consideration of approval of a State Revolving Fund Clean Water Loan and recognized Ms. Vena Jones, Program Manager at the Tennessee Department of Environment and Conservation (TDEC) to present the loan request. Ms. Jones first provided the fund balance report. The unobligated balance at December 15, 2025, was \$330,029,073. After the return of unused funds from the City of Oak Ridge and with approval of the loan request being presented, the fund balance would become \$314,600,836. She then presented one clean water loan request.

| <b>Applicant</b>             | <b>Loan Number</b> | <b>Base Loan</b> | <b>Principal Forgiveness</b> | <b>Total Request</b> | <b>Interest Rate</b> | <b>Term (Years)</b> |
|------------------------------|--------------------|------------------|------------------------------|----------------------|----------------------|---------------------|
| Brownsville Energy Authority | CWB23 2025-495-01  | \$15,725,000.00  | \$0.00                       | \$15,725,000.00      | 1.34%                | 20                  |

Comptroller Mumpower made a motion to approve the loan request, and Mr. Wayman seconded the motion.

### **Board Discussion**

Comptroller Mumpower asked whether the loan amount represented the full project cost and how SRF evaluated borrowers' total debt obligations. Ms. Jones explained that SRF considered known existing debt but could not fully evaluate potential future debt if terms were not yet available. She stated that SRF applicants were asked to provide an estimated total project cost, noting that recent inflation had resulted in underestimation in some cases. The Comptroller also asked about the expected useful life of the project. Ms. Jones stated that the project should provide at least 20 years of service. Additional discussion addressed whether the project had originally been underbid, and Ms. Jones noted she would follow up with that information.

Secretary Hargett called for a vote, and Ms. Carr performed a roll-call vote:

- Mayor Bradshaw—Aye
- Mayor Brown—Aye
- Mr. Wayman—Aye
- Secretary Hargett—Aye
- Comptroller Mumpower—Aye
- Commissioner Bryson—Aye

All members responded affirmatively, and the loan request was unanimously approved.

### **Drinking Water State Revolving Fund (SRF) Loan Requests**

Secretary Hargett stated that the next agenda item was the consideration of two SRF Drinking Water Loan requests and recognized Ms. Jones to present the items. She first provided the fund balance report. The unobligated balance at December 15, 2025, was \$109,076,970. Upon approval of the loan requests presented,

the fund balance would become \$107,074,013. With no objection from the Authority, both loan applications were considered together.

| Applicant       | Loan Number     | Base Loan    | Principal Forgiveness | Total Request  | Interest Rate | Term (Years) |
|-----------------|-----------------|--------------|-----------------------|----------------|---------------|--------------|
| South Pittsburg | DW9 2023-256-01 | \$389,602.50 | \$166,972.50          | \$556,575.00   | 1.99%         | 20           |
| Maynardville    | DW20 2026-238   | \$867,829.20 | \$578,552.80          | \$1,446,382.00 | 1.99%         | 20           |

### Board Discussion

The Comptroller asked about the useful life of the meters and whether it aligned with a 20-year loan term. Ms. Jones stated that SRF generally expected a useful life of approximately 20 years but would confirm the technical details. Members discussed battery life, potential technology changes, impacts on staff workload, and ensuring loan terms did not exceed asset life. Commissioner Bryson stated that SRF should review meter life-cycle information and ensure alignment of future loan terms with asset longevity. Ms. Jones agreed.

Secretary Hargett asked if there was any further discussion. Hearing none, he called for a vote, and Ms. Carr performed a roll-call vote:

- Mayor Bradshaw—Aye
- Mayor Brown—Aye
- Mr. Wayman—Aye
- Secretary Hargett—Aye
- Comptroller Mumpower—Aye
- Commissioner Bryson—Aye

All members responded affirmatively, and the loans were unanimously approved.

### Adjournment

Hearing no further business, Secretary Hargett requested a motion to adjourn the meeting. Mr. Wayman moved to adjourn, and Comptroller Mumpower seconded the motion. Secretary Hargett asked if there was any further discussion. Hearing none, he called for a vote, and Ms. Carr performed a roll-call vote:

- Mayor Brown—Aye
- Mayor Bradshaw—Aye
- Mr. Wayman—Aye
- Secretary Hargett—Aye
- Comptroller Mumpower—Aye
- Commissioner Bryson—Aye

All members responded affirmatively. The meeting was adjourned.

Approved on this 22<sup>nd</sup> day of June, 2026.

Respectfully submitted,

A handwritten signature in blue ink that reads "Kayla Carr". The signature is written in a cursive, flowing style.

Kayla Carr  
Assistant Secretary