TENNESSEE STATE SCHOOL BOND AUTHORITY
AUGUST 12, 2015

The Tennessee State School Bond Authority ("TSSBA" or the "Authority") met on Tuesday, August 12, 2015, at 1:50 p.m., in the Executive Conference Room, Ground Floor, Tennessee State Capitol, Nashville, Tennessee.

The following members were present:

Jason Mumpower, proxy for Honorable Justin Wilson, Comptroller
Keith Boring, proxy for Honorable Tre Hargett, Secretary of State of Tennessee
Honorable David Lillard, State Treasurer
Larry Martin, Commissioner of Finance and Administration
Butch Peccolo, proxy for Dr. Joe DiPietro, President, University of Tennessee

The following members participated telephonically:
Chancellor John Morgan, Tennessee Board of Regents

Recognizing a physical quorum present, Mr. Lillard called the meeting to order and asked for a motion to approve the minutes of the meeting held on June 23, 2015. Mr. Martin moved approval of the minutes. Mr. Boring seconded the motion. There being no questions, Mr. Lillard called for roll-call vote:

Mr. Martin	Aye
Mr. Peccolo	Aye
Mr. Boring	Aye
Mr. Lillard	Aye
Mr. Morgan	Aye
Mr. Mumpower	Aye

Mr. Wilson stated that the next item on the agenda was the consideration and approval of projects for the University of Tennessee. Mr. Lillard recognized Mr. Peccolo, who presented the following projects for consideration for the University of Tennessee:

- University of Tennessee, Chattanooga – Campus Site Improvements; Cost $3,500,000 of which $3,000,000 will be funded by TSSBA; Term of Financing: 20 years as long-term financing

- University of Tennessee, Knoxville – Campus Beautification Project; Cost $6,400,000 all of which will be funded by TSSBA; Term of Financing: 20 years as long-term financing

- University of Tennessee, Knoxville – Science Laboratory Facility (Cumberland & 13th); Cost $102,490,000 of which $24,490,000 will be funded by TSSBA; Term of Financing: 30 years as long-term financing

Mr. Peccolo noted that the Science Laboratory project was also to receive funding from general obligation bonds, and TSSBA would be funding the "matching" component of this project.

Mr. Lillard asked if the applications had been reviewed by staff to determine that pledged revenues would be sufficient to cover debt service. Ms. Sandra Thompson, Assistant Secretary to the Authority and Director of the Office of State and Local Finance, replied that they had been reviewed and no issues were noted. Mr. Martin moved approval of the projects. Mr. Morgan seconded the motion. There being no questions, Mr. Lillard called for roll-call vote:

Mr. Martin	Aye
Mr. Peccolo	Aye
Mr. Boring	Aye
Mr. Morgan	Aye

Mr. Lillard	Aye
Mr. Mumpower	Aye

Mr. Lillard asked if there was other business to be presented to the Authority. Hearing none, he adjourned the meeting.

Approved on this 15th day of September, 2015

Respectfully submitted,

Sandra Thompson

Sandra Thompson
Assistant Secretary