TENNESSEE STATE SCHOOL BOND AUTHORITY
May 23, 2022

The Tennessee State School Bond Authority ("TSSBA", or the "Authority") met on Monday, May 23, 2022, at 11:01 a.m. in House Hearing Room II, Cordell Hull Building, Nashville, Tennessee. The Honorable Jason Mumpower, Comptroller of the Treasury, was present and presided over the meeting.

The following members were also present:

The Honorable Tre Hargett, Secretary of State
The Honorable David Lillard, State Treasurer
Commissioner Butch Eley, Department of Finance and Administration
Dick Tracy, proxy for Dr. Flora Tydings, Chancellor, Tennessee Board of Regents

The following members were absent:

The Honorable Bill Lee, Governor
Randy Boyd, President, University of Tennessee

Recognizing a physical quorum present, Mr. Mumpower called the meeting to order and stated the only item on the agenda was a request for approval for a project for the East Tennessee State University ("ETSU"). Mr. Mumpower recognized Mr. Jeremy Ross, Chief Operating Officer at ETSU, to present the project.

- East Tennessee State University – Housing Renovations (355); Cost: $25,000,000, of which $22,000,000 will be financed by the TSSBA; Term of Financing: 20 years as long-term financing.

Mr. Ross stated that the project approval request from ETSU was for the renovation of five buildings on campus. Mr. Ross explained that ETSU planned to use the GM GC delivery method and had undergone a series of studies with their consultants. Mr. Hargett moved approval of the item, and Mr. Lillard seconded the motion. Mr. Mumpower asked Ms. Jaqueline Felland, Program Accountant in the Division of State Government Finance, if a feasibility analysis had been performed. Ms. Felland replied that a feasibility study had been performed, and that ETSU had pledged sufficient revenues to cover the maximum annual debt service of the project. Mr. Mumpower asked if there were any other questions. Hearing none, a voice vote was taken.

The motion was unanimously approved.

Mr. Mumpower stated that concluded the business on the agenda and that he would entertain a motion to adjourn. Mr. Hargett made a motion to adjourn, Mr. Lillard seconded the motion, and a voice vote was taken.

The motion was unanimously approved.

The meeting was adjourned.

Approved on this 15th day of June, 2022.

Respectfully submitted,

Sandra Thompson

Sandra Thompson
Assistant Secretary