TENNESSEE STATE SCHOOL BOND AUTHORITY
August 25, 2025

The Tennessee State School Bond Authority (the "TSSBA", or the "Authority") met on August 25, 2025, at 2:45 p.m., CT, in the Volunteer Conference Center on the 2nd floor of the Cordell Hull Building, Nashville, Tennessee. The Honorable Tre Hargett, Secretary of State, was present and presided over the meeting.

The following members were physically present:

Jennifer Pfeiffer, proxy for the Honorable Jason Mumpower, Comptroller of the Treasury
Honorable David H. Lillard, Jr., State Treasurer
Commissioner Jim Bryson, Department of Finance and Administration
Dr. Mariah Perry, proxy for Dr. Flora W. Tydings, Chancellor, Tennessee Board of Regents

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

David Miller, proxy for Randy Boyd, President, University of Tennessee

The following member was absent:

The Honorable Bill Lee, Governor

Secretary Hargett recognized a physical quorum present with Mr. Miller participating electronically, and asked Sandi Thompson, Director of the Division of State Government Finance (SGF) and TSSBA Assistant Secretary, to call the roll:

Mr. Miller – Present
Dr. Perry – Present
Treasurer Lillard – Present
Secretary Hargett – Present
Commissioner Bryson – Present
Ms. Pfeiffer – Present

Secretary Hargett called the meeting to order. In accordance with Tenn. Code Ann. § 8-44-112 and Board Guidelines, Secretary Hargett asked Ms. Thompson 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 on the agenda was the consideration for approval of the minutes from the July 21, 2025, meeting of the Authority. Secretary Hargett asked if there were any questions or discussion regarding the minutes. Hearing none, Secretary Hargett asked for a motion to approve the minutes. Treasurer Lillard moved approval of the minutes, Commissioner Bryson seconded the motion, and Ms. Thompson took the roll:

Mr. Miller – Aye
Dr. Perry – Aye
Treasurer Lillard – Aye
Secretary Hargett – Aye
Commissioner Bryson – Aye
Ms. Pfeiffer – Aye

The minutes were unanimously approved.

Secretary Hargett stated the next item on the agenda was the consideration and approval of a Resolution to Approve the Borrowing of Money by Another Method by the University of Tennessee, Health Science Center – Lease for 8700 Hopemont Way with Corporate Quarters, Inc. Secretary Hargett recognized Mr. Austin Oakes, Associate Vice President, Department of Capital Projects at the University of Tennessee (UT). Mr. Oakes stated that UT was seeking approval of a lease agreement between UT Health Science

Center and Corporate Quarters. Mr. Oakes stated the lease would provide dental and medical residency participants with housing for up to nine two-bedroom units in Knoxville for clinical rotations. Mr. Oakes stated that the lease term is for one year at a proposed monthly rate of $3,703.70 for a total annual cost of $400,000. Mr. Oakes stated that the lease was for the exact same pricing as the lease in the previous year. Secretary Hargett moved approval of the project, and Commissioner Bryson seconded the motion. Secretary Hargett asked if there were any other questions for discussion. Hearing none, Secretary Hargett asked Ms. Thompson to take the roll:

Mr. Miller – Aye
Dr. Perry – Aye
Treasurer Lillard – Aye
Secretary Hargett – Aye
Commissioner Bryson – Aye
Ms. Pfeiffer – Aye

The motion was unanimously approved.

Secretary Hargett asked Dr. Perry if this was her first time to participate in a TSSBA meeting. Dr. Perry replied that it was her first time. Secretary Hargett asked Dr. Perry for a motion to adjourn the meeting. Dr. Perry made a motion to adjourn. Ms. Pfeiffer seconded the motion, and Ms. Thompson took roll:

Mr. Miller – Aye
Dr. Perry – Aye
Treasurer Lillard – Aye
Secretary Hargett – Aye
Commissioner Bryson – Aye
Ms. Pfeiffer – Aye

The motion was unanimously approved, and the meeting was adjourned.

Approved on this _____ day of __________, 2025.

Respectfully submitted,

Sandra Thompson

Sandra Thompson
Assistant Secretary