

TENNESSEE HOUSING DEVELOPMENT AGENCY
BOND FINANCE COMMITTEE
September 18, 2023

Pursuant to the call of the Chairman, the Bond Finance Committee of the Tennessee Housing Development Agency Board of Directors (the “Committee”) met on Monday, September 18, 2023, at 1:10 p.m. CT via a WebEx call with certain staff members physically present at the THDA Offices located at 502 Deaderick Street; Andrew Jackson Building, 3rd Floor; Nashville, Tennessee 37243.

The following Committee members were present via Webex: Matt McGauley (Board Chair); Secretary of State Tre Hargett (Audit & Budget Committee Chair); Katie Armstrong (for Comptroller Jason Mumpower); Alex Schuhmann (for Commissioner of Finance & Administration Butch Eley); and Sara Queirolo (for Treasurer David Lillard). Also, other Board Members present were: Rick Neal; Rob Mitchell; and Stephen Dixon.

Recognizing a quorum present, Chair McGauley called the meeting to order at 1:10 p.m. CT and recognized Bruce Balcom, THDA Assistant Chief Legal Counsel, who presented the following statement:

“Certain Committee members will be participating in this meeting by telephone as authorized by Tennessee Code Annotated Section 8-44-108. Notice was posted stating that this meeting would be conducted in this fashion. This meeting is being conducted in this manner because the matters to be considered by the Committee today require timely action and the physical presence of a sufficient number of Committee members to constitute a quorum is not possible within the timeframe in which action is required. Therefore, it is necessary for some members to participate via telephone. Committee members participating by telephone were sent documents relevant to today’s meeting.”

Upon motion by Secretary Hargett and second by Chair McGauley, and with the following roll call vote, the motion carried to approve doing business in this manner with all members identified as present voting “yes”.

For the first order of business, Chair McGauley called for consideration and approval of the July 25, 2023, Bond Finance Committee Meeting Minutes. Upon motion by Secretary Hargett, second by Mr. Schuhmann, and following roll call vote with all members identified as present voting “yes”, the motion carried to approve the July 25, 2023, minutes.

Chair McGauley indicated the next item for consideration was the Proposed Budget for Fiscal Year 2024-2025. Trent Ridley, THDA Chief Financial Officer, described the document to be considered. Chair McGauley called for a motion if there were no further questions from committee members. There being no further questions, Chair McGauley called for a motion to approve the Proposed Budget for Fiscal year 2024-2025. Upon motion by Chair McGauley, second by Secretary Hargett and a roll call vote with all members identified as present voting “yes” and Mr. Schuhmann abstaining from the vote, the motion carried to approve the Proposed Budget for Fiscal Year 2024-2025 as described.

Chair McGauley indicated the next item for consideration was a Request for Proposal (RFP) for a Financial Advisor. THDA Chief Legal Counsel, Bruce Balcom, was recognized and presented a recommendation requesting approval for staff to work in conjunction with Tennessee Division of State Government Finance in drafting documents to issue an RFP for Financial Advisor. There was one amendment to the Resolution authorizing the RFP process to change the year referenced in the last Whereas clause from 2026 to 2023. Chair McGauley called for a motion

if there were no further questions from committee members. There being no questions, Chair McGauley called for a motion to approve THDA's request to draft an RFP for Financial Advisor. Upon motion by Chair McGauley, second by Secretary Hargett and a roll call vote with all members identified as present voting "yes", the motion carried to recommend approval of drafting an RFP for a Financial Advisor as suggested.

Chair McGauley indicated the last item for consideration was an Amendment to Bond Issue 2023-3 for consideration and approval of the Amendment to the Authorizing Resolution. Bruce Balcom, THDA Chief Legal Counsel, described the documents to be considered, explained why the Amendment to Bond Issue 2023-3, from the original amount of \$325,000,000 to the new amount not to exceed \$360,000,000. Given the unexpected levels of production, an additional \$35,000,000 in bonds are needed to fund the purchase of loans through the end of the year. There being no further questions, Chair McGauley called for a motion to approve the Amendment to Bond Issue 2023-3. Upon motion by Chair McGauley, second by Ms. Armstrong and a roll call vote with all members identified as present voting "yes", the motion carried to approve the Amendment to Bond Issue 2023-3 and the Amendment to the Authorizing Resolution.

There being no further business, Chair McGauley adjourned the meeting at 1:17 p.m. CT.

Respectfully submitted,



Sandi Thompson,
Assistant Secretary

Approved this 14th day of November, 2023.

TENNESSEE HOUSING DEVELOPMENT AGENCY
AUDIT & BUDGET COMMITTEE
September 18, 2023

Pursuant to the call of the Chairman, the Bond Finance Committee of the Tennessee Housing Development Agency Board of Directors (the "Committee") met on Monday, September 18, 2023, at 1:00 p.m. CT via a WebEx call with certain staff members physically present at the THDA Offices located at 502 Deaderick Street; Andrew Jackson Building, 3rd Floor; Nashville, Tennessee 37243.

The following Committee members were present via Webex: Matt McGauley (Board Chair); Secretary of State Tre Hargett (Audit & Budget Committee Chair); and Katie Armstrong (for Comptroller Jason Mumpower); Alex Schuhmann (for Commissioner of Finance & Administration Butch Eley); and Sara Queirolo (for Treasurer David Lillard). Also, other Board Members present were: Rick Neal; Rob Mitchell; and Stephen Dixon.

Recognizing a quorum present, Secretary Hargett called the meeting to order at 1:00 p.m. CT and recognized Bruce Balcom, THDA Assistant Chief Legal Counsel, who presented the following statement:

"Certain Committee members will be participating in this meeting by telephone as authorized by Tennessee Code Annotated Section 8-44-108. Notice was posted stating that this meeting would be conducted in this fashion. This meeting is being conducted in this manner because the matters to be considered by the Committee today require timely action and the physical presence of a sufficient number of Committee members to constitute a quorum is not possible within the timeframe in which action is required. Therefore, it is necessary for some members to participate via telephone. Committee members participating by telephone were sent documents relevant to today's meeting."

Upon motion by Secretary Hargett and second by Chair McGauley, and with the following roll call vote, the motion carried to approve doing business in this manner with all members identified as present voting "yes".

Recognizing a quorum present, Secretary Hargett called the meeting to order at 1:00 p.m. CT. For the first order of business, Secretary Hargett called for consideration and approval of the July 25, 2023, Audit & Budget Committee Meeting Minutes. Upon motion by Secretary Hargett, second by Chair McGauley, and following a roll call vote with all members identified as present voting "yes", the motion carried to approve the July 25, 2023, minutes.

Secretary Hargett indicated the next item for consideration was the Internal Audit Director and Executive Director Evaluation process as discussed further in two memos from September 1, 2023. Secretary Hargett called for a motion to approve as it requires committee approval only and does not require board approval. Upon motion by Secretary Hargett, second by Mr. Neal, and following a roll call vote with all members identified as present voting "yes", the motion carried to approve the Internal Audit Director and Executive Director Evaluation process.

Secretary Hargett recognized Mr. Trent Ridley, THDA Chief Financial Officer, to present THDA's Proposed Budget for Fiscal Year 2024-25. Upon completion of the presentation by Mr. Ridley, Secretary Hargett called for a motion to approve THDA's Proposed Budget for Fiscal Year 2024-25, second by Chair McGauley, and following a roll call vote with all members identified as present voting "yes", the motion carried to approve.

There being no further business, Secretary Hargett called for a motion to adjourn the meeting. Upon motion by Secretary Hargett, second by Chair McGauley, and following a roll call vote with all members identified as present voting "yes", the motion carried and the meeting adjourned at 1:10 p.m. CT.

Respectfully submitted,

A handwritten signature in cursive script that reads "Gathelyn Oliver". The signature is written in black ink and is positioned above the printed name.

Gathelyn Oliver

Director of Internal Audit

Approved this 14th day of Novmeber, 2023.