

TENNESSEE HOUSING DEVELOPMENT AGENCY
BOND FINANCE COMMITTEE
July 25, 2023

Pursuant to the call of the Chairman, the Bond Finance Committee of the Tennessee Housing Development Agency (“THDA”) Board of Directors (the “Committee”) met on Tuesday, July 25, 2023, at 10:09 AM CT at the William R. Snodgrass Tennessee Tower, Tennessee Room #2, 312 Rosa Parks Blvd; Nashville, TN 37243.

The following Committee members were present in person: Mathew McGauley (Board Chair); Sara Queirolo (for Treasurer David Lillard); Alex Schuhmann (for Commissioner Jim Bryson); and Secretary of State Tre Hargett. Other Board Members present were: Rob Mitchell; Chrissi Rhea; Tennion Reed; Stephen Dixon; and Daniel Springer. Board Members absent were: Austin McMullen; Rick Neal; and Comptroller Jason Mumpower.

Recognizing a quorum present, Chair McGauley called the meeting to order at 10:09 AM CT. For the first order of business, Chair McGauley called for consideration and approval of the May 23, 2023, Bond Finance Committee Meeting Minutes. Upon motion by Chair McGauley, second by Mr. Schuhmann, and following a vote with all members identified as present voting “yes”, the motion carried to approve the May 23, 2023, minutes.

Chair McGauley indicated the next item for consideration was Bond Issue 2023-3 and the approval of the Plan of Financing, the Authorizing Resolution, including the form of Supplemental Resolution and the Reimbursement Resolution. Bruce Balcom, THDA Chief Legal Counsel, described the documents to be considered, explained how the authorization for Bond Issue 2023-3, in an amount not to exceed \$325,000,000, complied with THDA's Debt Management Policy, and included recommendations regarding bookrunning senior manager and rotating co-manager based on information provided in a separate memo dated July 7, 2023, by CSG Advisors Incorporated (“CSG”), financial advisor for THDA. There being no further questions, Chair McGauley called for a motion to approve Bond Issue 2023-3. Upon motion by Chair McGauley, second by Mr. Schuhmann and a vote with all members identified as present voting “yes”, the motion carried to approve the plan of financing, and to recommend approval of the remaining documents, including the Reimbursement Resolution.

Chair McGauley indicated the next item for consideration was an Amendment to THDA’s Investment Policy. 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 Amendment to THDA’s Investment Policy. Upon motion by Chair McGauley, second by Secretary Hargett and a vote with all members identified as present voting “yes”, the motion carried to approve the Amendment to THDA’s Investment Policy as described.

Chair McGauley indicated the last item for consideration was a Request for Proposal (RFP) for Financial Advisor services. 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 services. 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 Services. Upon motion by Chair McGauley, second by Ms. Queirolo and a vote with all members identified as present voting “yes”, the motion carried to recommend approval of drafting an RFP for Financial Services as suggested.

There being no further business, Chair McGauley adjourned the meeting at 10:16 AM CT.

Respectfully submitted,

A handwritten signature in black ink that reads "Sandi Thompson". The signature is written in a cursive, flowing style.

Sandi Thompson,
Assistant Secretary

Approved this 26th day of September, 2023.

TENNESSEE HOUSING DEVELOPMENT AGENCY
AUDIT & BUDGET COMMITTEE
July 25, 2023

Pursuant to the call of the Chairman, the Audit & Budget Committee of the Tennessee Housing Development Agency Board of Directors (the "Committee") met on Tuesday, July 25, 2023, at 10:02 AM CT at the William R. Snodgrass Tennessee Tower, Tennessee Room # 2, 312 Rosa Parks Blvd; Nashville, TN 37243.

The following Committee members were present in person: Mathew McGauley (Board Chair); Secretary Tre Hargett (Audit & Budget Committee Chair); Sara Queirolo (for Treasurer David Lillard); and Chrissi Rhea. Other Board Members present were: Robert Mitchell; Alex Schuhmann (for Commissioner Jim Bryson); Stephen Dixon; Daniel Springer; and Tennion Reed.

Recognizing a quorum present, Secretary Hargett called the meeting to order at 10:02 a.m. Central Time. For the first order of business, Secretary Hargett called for consideration and approval of the November 15, 2022, Audit & Budget Committee Meeting Minutes. Upon motion by Secretary Hargett, second by Ms. Rhea, and following a vote with all members identified as present voting "yes", the motion carried to approve the November 15, 2022, minutes.

Secretary Hargett recognized Ms. Gay Oliver, Director of Internal Audit, to present the Audit Plan. 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 Ms. Rhea, and following a vote with all members identified as present voting "yes", the motion carried to approve the Audit Plan.

Secretary Hargett recognized Mr. Trent Ridley, THDA Chief Financial Officer, to present the THDA Financial Status Update. Upon completion of the presentation by Mr. Ridley, Secretary Hargett indicated no Board action is required.

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 vote with all members identified as present voting "yes", the motion carried and the meeting adjourned at 10:09 AM CT.

Respectfully submitted,



Gathelyn Oliver

Director of Internal Audit

Approved this 26th day of September, 2023.