MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE

October 9th, 2024

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the "Board") met on October 9, 2024 at 10:11 a.m. Metro Council Committee Room 2, (2nd floor), 1 Public Square, Nashville, TN 37201 – Metro Courthouse/City Hall.

Board members present were: Nigel Hodge, Tequila Johnson, Joshua Haston, Mark Wright, Charley Rodriguez, Latanya Channel and Brian Cordova.

Also present were: Jamari Brown, Mayor's Office; Joshua Thomas, Metro Legal; Samuel Keen, Metro Legal; Erin Hutchin, State Economic Development Department; Bradley Crafton, Metro Finance

Public Comment Period:

Chairman Hodge opened the floor for comments from the public for items on the agenda. No comments were made.

Minutes Consideration:

Mr. Wright made a motion to approve the September 11th meeting minutes and was seconded by Mr. Rodriguez.

The Board voted and approved the meeting minutes. Chairman Hodge abstained from the vote.

TNECD State Grant Amendments:

Amazon Services, LLC:

Chairman Hodge summarized previously approved State grants for Amazon Services, LLC and Holcim Solutions and Products US, LLC that were brought to the board for amendment approval.

Chairman Hodge emphasized that these grants were previously approved and the Board would be voting solely on the proposed amendments.

Mr. Brown from the Mayor's Office gave an overview of the two amendments for the Amazon Services, LLC grant to align dates to various legal documents.

Mr. Thomas stated the legal documents had been reviewed and everything was in order and also clarified that there were two amendments related to the Amazon Services, LLC grant:

- The agreement between the State and the IDB requiring approval
- The agreement between the IDB and Amazon Services, LLC

Board members made comments and asked questions regarding the need to change the dates on the documents.

Board Member Haston made a motion to approve an amendment to the State grant agreement between Amazon Services, LLC and the IDB as well as an amendment to the State grant agreement between the IDB and the State of Tennessee and was seconded by Board Member Wright.

The Board voted and approved. Chairman Hodge abstained from the vote.

Holcim Solutions and Products US, LLC:

Chair Hodge summarized the original State grant approved for Holcim Solutions and Products US, LLC for office space in Donelson, TN.

Mr. Brown stated the reasoning for the amendments as:

- Re-aligning dates on documentation due to original grant contract expiration
- Holcim Solutions adding "Productions US, LLC" as a name change

Mr. Thomas stated there were two amendments related to the Holcim Solutions grant:

- The agreement between the State and the IDB requiring approval
- The agreement between the IDB and Holcim

Board members made comments and asked questions as to why the Accountability Agreement did not need to be amended as well.

Mr. Haston made a motion to approve an amendment to the State grant agreement between Holcim and the IDB as well as an amendment to the State grant agreement between the IDB and the State of Tennessee and was seconded by Mr. Wright.

The Board voted and approved. Chairman Hodge abstained from the vote.

Financials:

Mr. Crafton from Metro Finance gave an overview of the fund balance of the IDB and the sources of those funds stating there was around a $125,000 balance.

Ad Hoc Committee Report:

Chairman Hodge explained to the Board that discussions had been held during the Ad Hoc meeting regarding a small business grant program that the Board would fund using funds generated from bond application fees and closing fees.

Mr. Brown gave a background on the two Metro small business grants currently in place:

- $500 per job grant for small businesses that create 10 jobs over a 12 month period
- Property Investment Incentive – any property within a certain business tract

Board members made comments and asked questions about the criteria for each current Metro funded small business grant and the challenges faced by having these criteria.

Chair's Report:

Chairman Hodge stated the opening event for 900 at Cleveland Park is tentatively set for November 6th.

Adjourn:

The meeting was adjourned at 10:33 a.m.

APPROVED, this 12th day of February 2025.

Signature on file	Signature on file
Nigel Hodge, Chair	Anthony Davis, Secretary