

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

February 12th, 2025

The Committee members of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County met on Wednesday, February 12, 2025 at 10:11 a.m. at the Special Collection Center Conference Room, 615 Church St, Nashville, TN 37219 – Nashville Public Library.

Board members present were: LaTanya Channel, Anthony Davis, Nigel Hodge, Joshua Haston, Charley Rodriguez, and Mark Wright.

Also present were: Jamari Brown, Mayor's Office; Joshua Thomas, Metro Legal; Samuel Keen, Metro Legal; Charles Carpenter, Carpenter Law; Corbin Carpenter, Carpenter Law.

Public Comment Period:

Chair Hodge opened the floor for comments from the public for items on the agenda.

Andy Ziu of MFX Ventures inquired about the availability of past meeting recordings regarding affordable housing policies.

Minutes Consideration:

Board member Channel made a motion to approve the October 9th and December 11th meeting minutes and was seconded by Board member Davis.

The Board voted with Board members, Haston, Davis, Rodriguez, Wright and Channel voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Legal Training:

Samuel Keen from Metro Legal provided a presentation to the board members.

Officer Elections:

Nominations and Elections

Board member Wright nominated *Nigel Hodge for Board Chair*; seconded by Board member Davis.

The nomination was accepted.

The Board voted with Board members, Haston, Davis, Rodriguez, and Wright voting Yay, Board member Channel voting Nay. Chairman Hodge abstained from the vote. The Board approved.

Board member Rodriguez nominated *Joshua Haston for Vice Chair*; seconded by Board member Davis.

The nomination was accepted.

The Board voted with Board members, Haston, Davis, Rodriguez, Wright and Channell voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Board member Rodriguez nominated *LaTanya Channel for Secretary/Treasurer*. The nomination was declined.

Board member Wright nominated *Anthony Davis for Secretary/Treasurer*; seconded by Board member Haston.

The nomination was accepted.

The Board voted with Board members, Haston, Davis, Rodriguez, Wright and Channel voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Board member Haston nominated *Charley Rodriguez for Assistant Secretary/Treasurer*; seconded by Board member Wright.

The nomination was accepted.

The Board voted with Board members, Haston, Davis, Rodriguez, Wright and Channell voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Bond Financing Overview:

Charles Carpenter and Corbin Carpenter from Carpenter Law provided a presentation to the board.

Mr. Corbin Carpenter summarized the board's powers and procedures for bond financing.

Chair Hodge asked for confirmation that approving the inducements does not require the board to approve the final bond resolutions. Mr. Carpenter confirmed.

Board member Haston asked for confirmation that Carpenter Law's fee was not paid by tax money. Mr. Carpenter confirmed.

Chair Hodge asked for confirmation that closing forms include a list of fees received at closing. Mr. Carpenter confirmed.

Chair Hodge discussed the accomplishments of the Board in the last year.

Board member Rodriguez asked about moving forward with a study or plan for IDB projects.

Mr. Charles Carpenter stated the board is in partnership with the Economic Development Department which is responsible for creating models while the IDB is responsible for facilitating those models. The private sector and developers will come to ECD with a plan and ECD will make IDB available to them.

Board member Haston asked if the board could waive fees as an incentive.

Mr. Corbin Carpenter confirmed and recommended changes to fees be applied universally instead of on a project-by-project basis.

Chair Hodge asked if Carpenter Law had received any complaints about the fee last year. Mr. Carpenter confirmed they did not.

Board member Haston asked if Carpenter Law knew of ways to signal to the private market. Mr. Carpenter advised that the mayor's office handle that responsibility and advised against board members soliciting projects.

IDB Economic Development Overview:

Jamari Brown provided a presentation to the board on the ECD.

Chair Hodge asked what challenges ECD's Fast Growing Business Incentive has.

Mr. Brown referred to the pay jobs require to qualify and specified that the ECD was looking to improve access to these programs.

Board member Haston asked about valuation portion of the Property Investment Incentive. Mr. Brown confirmed that lease spaces can use a percentage in some circumstances.

Board member Haston asked about percentage thresholds for location quotients. Mr. Brown specified the process by which those quotients are evaluated.

Board member Haston asked when housing came into planning. Mr. Brown specified that the jobs portion includes housing, and it is often requested by potential employers.

Board member Haston asked about the ECD incentives. Mr. Brown specified the difference between small and large business incentives.

Board member Haston asked about job retraining plans to move workers from slowing industries to growing ones. Mr. Brown specified retraining plans in development at Nashville State and Belmont.

Board member Channel asked how the Board could support ECD. Mr. Brown specified the role of the board as reviewers and approvers of ECD's projects.

Board member Channel made comments regarding the Boards work to proactively support the mayor's office and ECD, and its critical role in meeting the needs of Davidson County residents and businesses so they aren't priced out.

Chair's Report:

Chairman Hodge thanked the Board for all accomplishments and their service during the year.

Board member Haston asked where IDB funds were kept. Chairman Hodge specified that the money is held in Metro's general fund.

Adjourn:

The meeting was adjourned at 12:30 p.m.

APPROVED, this 14th day of May 2025.

Signature on file
Nigel Hodge, Chair

Signature on file
Anthony Davis, Secretary