

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 8th, 2025

The Board of Directors of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (the “Board”) met on October 8th, 2025 at 10:15 a.m. Metro Council Committee Room 2, (2nd floor), 1 Public Square, Nashville, TN 37201 – Metro Courthouse/City Hall.

Board members present were: Brian Cordova, Joshua Haston, Nigel Hodge, Tequila Johnson, Nancy VanReece, Mark Wright and Laura Yankee.

Also present were: Jamari Brown, Mayor’s Office; Joshua Thomas, Metro Legal; Kevin Brown, Metro Finance; Barbara Thomas, Metro Finance; Charles Carpenter, Carpenter Law; Corbin Carpenter, Carpenter Law.

Public Comment Period:

Chair Hodge opened the floor for comments from the public.

No members of the public wished to speak. Chair Hodge closed the public comment period.

Minutes Consideration:

Board member Wright made a motion to approve the September 10th meeting minutes with spelling corrections and was seconded by Board member VanReece.

The Board voted with Board members Cordova, Haston, Johnson, VanReece, Wright and Yankee voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Officer Election:

Chair Hodge opened the floor for nominations for Secretary/Treasurer.

Board member Yankee nominated herself.

Board member Wright made a motion to approve the nomination and was seconded by Board member Cordova.

The Board voted with Board members Cordova, Haston, Johnson, VanReece, Wright and Yankee voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Approval of TNECD State Grant Amendments:

Chairman Hodge clarified that these grants had previously been approved, and the Board would be voting on the amendments.

Joshua Thomas from Metro Legal stated the amendment for the iHeart Media Accountability Agreement would change the start date from January 1, 2020 to December 2, 2019 for the compliance period, the due date for the baseline report and amendments to Exhibit B to reflect the change in start date and baseline report requirement.

Mr. Thomas stated the amendment for the August Bioservices, LLC Accountability Agreement would change the compliance period, performance requirement metrics and states that if 90% of performance requirement is met, this would still be in compliance and would qualify for the grant.

Jamari Brown from the Mayor's Office explained that the State added a fourth year to the compliance period for companies to reach metrics to be in compliance with grant requirements.

Chairman Hodge asked for confirmation from Metro legal each amendment was in order. Mr. Thomas confirmed each was in order.

Board member Haston made a motion to approve the State grant amendment to iHeart Media + Entertainment, Inc's grant and was seconded by Board member Wright.

Board member VanReece asked Metro Legal how many jobs the amendment represents.

The Board voted with Board members Cordova, Haston, Johnson, VanReece, Wright and Yankee voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Board member Wright made a motion to approve the State grant amendment to August Bioservices, LLC's grant and was seconded by Board member VanReece.

The Board voted with Board members Cordova, Haston, Johnson, VanReece, Wright and Yankee voting Yay, Chairman Hodge abstained from the vote. The Board approved.

Mr. Thomas reported that August Bioservices, LLC's grant represents 180 Jobs.

Mr. Thomas reported that iHeart Media + Entertainment, Inc's grant represents 180 Jobs.

Final Authorizing Bond Resolutions:

Chair Hodge announced that the allocation for Nashville Leased Housing V, LLLP (Dominium) – 865 W Trinity Lane is not ready to come before the Board.

Charles Carpenter explained that the federal government shutdown has impacted the process.

Chair's Report:

Chairman Hodge detailed Nissha Medical Technologies grand opening announcement of an innovation lab on Vanderbilt campus with 38 new jobs and a \$4.5 million investment.

Chair Hodge reported that Cumberland Housing recovery center in West Nashville is opening their dormitory in December and board members are invited to the grand opening.

Chair Hodge stated that due to the bond resolution item from today's agenda there may be a meeting outside of the Board's normal time.

Adjourn:

The meeting was adjourned at 10:37 a.m.

APPROVED, this 12th day of November 2025.

Signature on File

Nigel Hodge, Chair

Signature on File

Laura Yankee, Secretary/Treasurer