## DECEMBER 16, 2019 COMMISSION MINUTES

- \$100,000 Site Development Grant
- Budget Changes Resolution 1-12-19
- Henry Cemetery Lane Extended Resolution 2-12-19 and quitclaim Henry Cemetery Lane to James A. Tosh and Alonna Sue Tosh
- State historic tax incentive adopted Resolution 3-12-19

## STATE OF TENNESSEE COUNTY OF HENRY...

Be it remembered that the County Commission met in a regular session at the Courthouse in Henry County, Tennessee on December 16, 2019 at 5:00 p.m. Present and presiding the Honorable Brent Greer, Chairman, Donna Craig, County Clerk and the County Commissioners:

- ITEM NO. 1 The meeting was called to order by Sheriff Monte Belew.
- ITEM NO. 2 The invocation was led by Commissioner Travis.
- ITEM NO. 3 The pledge to the flag was led by Commissioner Kyle.

#### ITEM NO. 4 Roll Call

The following Commissioners were present: Jerry Berry, Wesley Bradley, Dell Carter, Greg Carter, James Copeland, Randy Gean, Kenneth Humphreys, Don Jones, Kreg Kyle, Paul Neal, Monte Starks, James Travis, Marty Visser, David Webb, and Drew Williams.

#### ITEM NO. 5 Citizen's Forum

#### NONE AND THE CHAIR CLOSED THE FORUM

#### ITEM NO. 6 Commissioner's Forum

- Chairman Greer informed the Commission that Governor Lee announced that Henry County will receive \$100,000 Site Development Grant to perform additional due diligence on the new industrial site.
- Chairman Greer also announced that the January and February meetings will be held on Tuesday January 21 and Tuesday February 18, 2020 due to the holiday schedule.

THE CHAIR CLOSED THE FORUM

#### ROLL CALL

#### COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK PARIS, TENNESSEE

A motion was made by Commissioner Kyle and seconded by Commissioner Starks to approve the Consent Agenda, which consists of the following: Minutes of the meeting of November 25, 2019 and the special-called meeting of December 5, 2019, various quarterly reports, Henry County Medical Center statement of cash flow, Trustee's month end report, report of property tax collections to date, report of total revenue collections to date, copy of CT-0253 State report on debt obligation for Henry County, and the following Notary Public designations: Melanie L. Lewis, Donna J. Paschall, Daniel E. Robbins, Todd A. Rose, M.J. Stancook, Alyssa N. Eason, and Andrea B. Norwood.

| ITEM NO. 7         |        |         |        |        |     |    |         |      |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
|                    | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
| BERRY, JERRY       |        |         |        |        |     |    |         |      |
| BRADLEY, WESLEY    |        |         |        | *      |     |    |         |      |
| CARTER, DELL       |        |         |        |        |     |    |         |      |
| CARTER, GREG       |        |         |        |        |     |    |         |      |
| COPELAND, JAMES    |        |         |        |        |     |    |         |      |
| GEAN, RANDY        |        |         |        |        |     |    |         |      |
| HUMPHREYS, KENNETH |        |         |        |        |     |    |         |      |
| JONES, DON         |        |         |        |        |     |    |         |      |
| KYLE, KREG         |        |         | X      |        |     |    |         |      |
| NEAL, PAUL         |        |         |        |        |     |    |         |      |
| STARKS, MONTE      |        |         |        | X      |     |    |         |      |
| TRAVIS, JAMES      |        |         |        |        |     |    |         |      |
| VISSER, MARTY      |        |         |        |        |     |    |         |      |
| WEBB, DAVID        |        |         |        |        |     |    |         |      |
| WILLIAMS, DREW     |        |         |        |        |     |    |         |      |
|                    |        |         |        |        |     |    |         |      |
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| TOTAL              |        |         |        |        |     |    |         |      |
|                    |        |         |        |        |     |    |         |      |

**VOICE VOTE CARRIED** 

Original Receipt Date: November 21, 2019

CT-0253

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-71-151)

| 1. Public Entity:<br>Name:             | Henry County, Tennessee  | view property and the state of  |
|--|--|--|
|  | PO Box 7   |  |
| Address                                | Paris TN 38242   |  |
|  | 2020 Capital Outlay Notes, Series  | 21212  |
| Debt Issue Name:                       | r a program, attach the form specified for updates, indi-  | AND  |
| ir asciosing initially for             | a program, attach me rorm appoints to sporters, man  | VOLES (SE, 4.740.3. des faire no g conjunt and s.  |
| 2. Face Amount:                        | s 160,000.00   |  |
| Premium/Ois                            | scount: 5  | 00000000000000000000000000000000000000   |
|  |  | And the state of t |
| 3. Interest Cost:                      | 2.0500 %   | ☑Tax-exempt ☐Texeble   |
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| m)                                     |  |  |
| 4. Debt Obligation                     | *  | and a party  |
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| Пвомі                                  | and house  | Capital Lease  |
| -                                      | above are issued pursuant to 1996 6, Chapter 21, sociose a r   | •  |
|  | above are respons pursuant to responsible to a support of | 1  |
|  |  |  |
| 5. Ratings:                            |  |  |
| Unrated                                |  |  |
| Moody's                                | Standard & Poor's  | Fisch  |
|  |  | AND THE PROPERTY OF THE PROPER |
| 6. Purpose:                            | P  | about to Company John State St |
| young                                  | apvergment 100.00 % Arinual Ca   | pital Project Needs  |
| <b>∑</b> General (                     | 20versa serie  | print reposersone  |
| fducation                              | h  | Constitution of the Consti |
| <b>Utilities</b>                       | . %  | The second state of the second |
| Other                                  |  | erstingen and the second secon |
| Refundin                               | g/Renewai ×  | The state of the s |
| ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ |  | AND THE PROPERTY OF THE PROPER |
| 7. Security:                           |  |  |
| ☑General (                             | Obligation [   | General Obligation + Revenue/Trix  |
|  | [  | Tax Increment Financing (TIF)  |
| Annual A                               | ppropriation (Capital Lease Only)  | Omer (Describe):   |
|  |  |  |
| 8. Type of Sale:                       | . *  |  |
| ✓ Corrigation                          | tive Public Sale   | AND CONTRACTOR OF THE PROPERTY |
| Negotiat                               | ed Sale Loan Program   |  |
| Informal                               | ### ###  |  |
| least                                  | 00000000000000000000000000000000000000   | assauranteeleenstrat (no. 1900). There is no extensive transfer to the second delephone enders.  |
| 9. Date:                               | ,  | **   |
| 1                                      | maranta  | 10/20/2014   |

#### REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

| Year   | Amount       | interest<br>Rare     | Wan |
|--------|--------------|----------------------|-----|
| 2020   | \$180,000.80 |                      | 5   |
|        | \$           | % 1                  | 3   |
|        | \$           | <b>%</b>             | \$  |
|        | \$           | %                    |     |
|        | \$           | %                    | 5   |
|        | \$           | *                    | \$  |
|        | \$           | *                    | 15  |
|        | \$           | %                    | \$  |
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|        | \$           | %                    | 5   |
|        | \$           | %                    | S   |

|        | Armineset  | interest<br>Rate |
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|        |  | %                |
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|        | \$   | %<br>%<br>%      |
|        | State of the state | 36               |
|        | \$   | *                |
|        | \$   | **               |
|        | S  | **               |

If more space is needed, attach an additional sheet

If (1) the debt has a final maturity of 32 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source MUST BE PREPARED AND ATTACHED. For purposes of this form, debt secured by an ad velocem tax pledge and debt secured by a dual ad velocem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no metter what her level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

| 11. Cost of Issuance and Professionals: |  |  |  |  |  |
|---|--|--|--|--|--|
| No costs or professionals               |  |  | ;  |  |  |
| and .                                   | Contraction of the contraction of      |  | FIRM NAME  | ERESE H  | 330  |
| Financial Advisor Fees                  | \$ 0                                   |  |  |  |  |
| Legal Fees                              | \$0                                    | · · · · · · · · · · · · · · · · · · ·  |  |  |  |
| Bond Counsel                            | \$ 0                                   |  |  | ormania ostantaro de pendena actual de la constanta de la cons | no meneral dana sa mana sabida   |
| teauer's Counsel                        | \$ 0                                   | Spiroten   | anne and he spirit and a second second   | Maria de Caración de la Caración de   | identeed and the contraction of  |
| Trustee's Counsel                       | \$ 0                                   | AMMANIAN MANAGEMENT AND  |  | * Constantantillitis un magi faistean  | tidation, i unabeus recursidades y épo   |
| Bank Counsel                            | \$ 0                                   | And a company to the company of the  | <del>lang, als a mere eigen gen plagt der ger ger gener forst hallandstate</del> re m  | ma millions, million establications.   | Indotesiana et adole o , el Carallillo I I I e   |
| Disclosure Counsel                      | \$ . 0                                 | **************************************   | ******************************   |  |  |
| **************************************  | 5 0                                    |  |  |  | Salas journal sir allowers con-  |
| Paying Agent Fees                       | 5 0                                    |  |  | ***************************************  | A MORRAL ORDERANDO COMO DE   |
| Registrar Fees                          | \$ 0                                   | ······································   | HANNING TO PROPERTY OF CASE OF CASE OF THE PROPERTY OF CASE OF THE PROPERTY OF CASE OF THE PROPERTY OF THE PRO | NAME OF THE PROPERTY OF THE PR | e service de la company de   |
| Trustee Fees                            | \$ 0                                   | - Hamiltonian Compact  |  |  | MALESON CALLS AND ACT OF COR MANY  |
| Remarketing Agent Fees                  | 5 0                                    | NOT STREET, ST | In-realizations  | PEROT VI-SCORESSON GRAZIANIA   |  |
| Liquidity Fnes                          | \$ 0                                   | **************************************   | A Van Comunicate Interest and the State of State | mprimeransinepuruscius resultini   | PARTIE STREET, STREET, SALES   |
| Rading Agency Fees                      | 5 0                                    | Account of Control of  |  | erm-er-immen merekennisti, kronnem, seren  | ****   |
| Credit Enhancement Fees                 | \$ 0                                   |  |  |  |  |
| Bank Closing Costs                      | \$ 0                                   | ***************************************  | <del>*************************************</del>   | idaa opa pangdo apingippi kara tawasu si yanger saisi ud   | reversiones (mess) aspection of the employees  |
| Underwriter's Discount%                 |  |  |  |  | ***************************************  |
| Take Down                               | \$ 0                                   |  |  |  | - 19 x 19  |
| Management Fee                          | \$ 0                                   |  |  |  |  |
| Risk Premium                            | \$ 0                                   |  | ****************************   | ****   | *  |
| Underwriter's Counsel                   | \$ 0                                   |  |  | * *** * * * *  | Contraction and Contraction of the Contraction of t |
| Other expenses                          | \$ 0                                   | OCHAL THREE TO STATE OF THE  |  | MAY SAMMANANAN AND POAR US ON EVANOR   | piramagi pilangapiranga (par-capagi)   |
| Printing and Advertising Fees           | S 0                                    |  | HIGH'S MICHANINA MARKATANA AND AND AND AND AND AND AND AND AND   | PRESENTATION OF THE STREET   | Co. and Car Calc. (Sport to Smith Street   |
| Issuer/Administrator Program Fees       | \$ 0                                   | 46 may will add it control and magic accompanion on the control page of the control pa |  | erskereneggjergereststersen Grenjen  | **************************************   |
| Real Estate Fees                        | \$ 0                                   | - Sacontananage  | Dan de production de la principal de la companya de la principal de la companya d | CBS and design appropriately successful than the successful than t | en estimate esta esta esta esta esta esta esta e   |
| Sponsorship/Referral Fee                | \$ 0                                   | A mind of conductivity and ship and a second   |  | Adhermatical maga  | ESA-, COMES WANTED HOUSE (1986)  |
| Other Costs                             | \$ 0                                   | Sappy prick i de vini angerinannini delde ("abbit abbi "idas piec inquan   |  |  | S,AT, <del>1881 S VILLE MANDE SANDON</del>   |
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## REPORT ON DEBT OBLIGATION [Pursuant to Tennessee Code Annotated Section 9-21-151]

| 12. Recu                                | rring Costs:   | Management Constitution of the second constituti |
|---|--|--|
|   | <b>☑</b> No Recurring Costs  |  |
|   | antical  | AMOUNT FIRM NAME   |
|   | Remarketing Agent  |  |
|   | Paying Agent / Registrar Trustee   |  |
|   | Liquidity / Credit Enhancement   |  |
| - Target                                | Escrow Agent   |  |
|   | Sponsorship / Program / Admin  |  |
|   | Other  |  |
| 13. Disclo                              | osure Document / Official Statement:   | AMERICAN DE CONTROL DE |
| *************************************** | Mone Prepared  |  |
|   | <b>EMMA</b> link   |  |
|   | []Copy attached  | THE STREET OF TH |
| 4 4 6                                   |  |  |
| 14. Conti                               | maing Disclosure Obligations:<br>an existing continuing disclosure obligation relat              | grang grang  |
|   |  |  |
| If yes to                               | a continuing disclosure obligation agreement rel<br>auther question, date that disclosure is due | Pared to this debt?  |
| Name ar                                 | nd title of person responsible for compliance  | All of the following - special production and the contract of  |
| 15. Writte                              | en Debt Management Policy:   | And the second s |
|   | is Body's approval date of the current vertion of  | AT THE CONTRACT OF THE PROPERTY OF THE PROPERT |
|   | bt obligation in compliance with and clearly auti  |  |
|   |  | monized under the policy?  Wes Uno   |
| 16. Writte                              | n Derivative Management Policy:  | Terreturn of the state of the s |
|   | ☑ No derivative  |  |
| Governin                                | ig Body's approval date of the current version of  | f the written derivative management policy   |
|   | etter of Compliance for derivative   | **************************************   |
| Is the der                              | vative in compliance with and clearly authorize  | ed under the policy?   |
| 17. Submi                               | ssion of Report:   | Same and the state of the state |
|   | To the Governing Body: on 11.  | 1/25/2019 and presented at public meeting held on 11/26/2019   |
|   | Copy to Director to CSLF: on 15  | 1/20/2018 Bither by:   |
|   | C)Mell to:   | or Zemail to:  |
|   | Cordell Hull Building 425 Fifth Avenue North, 4th Floor  | Selection of the select |
| manage a                                | Nativille, TN 32-3400  | The second secon |
| 18. Signata                             | ures: AM AN  |  |
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| Name                                    | SPECK CREEK  | **et kosenseen   |
| Title                                   | M2727  | FFSace Oracle  |
| Firm                                    | Hom: County  | Herry County   |
| Email                                   | A compare garantynang  | GVG4126418 GG4718 YSSUESAN SUS   |
| Date                                    | 11/20/2010   | 17282018   |
|   |  | and a second control of the second control o |

## ROLL CALL COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK PARIS, TENNESSEE

Commissioner Humphreys made a motion to approve Resolution 1-12-19, to authorize certain changes in the budget for Henry County for Fiscal 2019-2020. Commissioner Travis seconded the motion.

ITEM NO. 8

|  | TIEWINO. 6         | 1 0000 | DD FORD III | 1.0000 |        |     |    |         |      |
|--|--------------------|--------|-------------|--------|--------|-----|----|---------|------|
| BRADLEY, WESLEY         X           CARTER, DELL         X           CARTER, GREG         X           COPELAND, JAMES         X           GEAN, RANDY         X           HUMPHREYS, KENNETH         X           JONES, DON         X           KYLE, KREG         X           NEAL, PAUL         X           STARKS, MONTE         X           TRAVIS, JAMES         X           VISSER, MARTY         X           WILLIAMS, DREW         X   |                    | ABSENT | PRESENT     | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
| CARTER, DELL  CARTER, GREG  COPELAND, JAMES  GEAN, RANDY  HUMPHREYS, KENNETH  X  X  JONES, DON  KYLE, KREG  NEAL, PAUL  STARKS, MONTE  TRAVIS, JAMES  VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  X  X  X  X  X  X  X  X  X  X  X  X  X  | BERRY, JERRY       |        |             |        |        | X   |    |         |      |
| CARTER, GREG  COPELAND, JAMES  GEAN, RANDY  HUMPHREYS, KENNETH  X  X  JONES, DON  KYLE, KREG  NEAL, PAUL  STARKS, MONTE  TRAVIS, JAMES  VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  X  X  X  X  X  X  X  X  X  X  X  X  X  | BRADLEY, WESLEY    |        |             |        |        | X   |    |         |      |
| COPELAND, JAMES  GEAN, RANDY  HUMPHREYS, KENNETH  X  X  X  JONES, DON  KYLE, KREG  NEAL, PAUL  STARKS, MONTE  TRAVIS, JAMES  VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  X  X  X  X  X  X  X  X  X  X  X  X  X   | CARTER, DELL       |        |             |        |        | X   |    |         |      |
| GEAN, RANDY  HUMPHREYS, KENNETH  X  X  X  JONES, DON  KYLE, KREG  NEAL, PAUL  STARKS, MONTE  TRAVIS, JAMES  VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  A  A  A  A  A  A  A  A  A  A  A  A  A  | CARTER, GREG       |        |             |        |        | X   |    |         |      |
| HUMPHREYS, KENNETH  X  X  X  JONES, DON  KYLE, KREG  NEAL, PAUL  STARKS, MONTE  TRAVIS, JAMES  VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  TOTAL AND   | COPELAND, JAMES    |        |             |        |        | X   |    |         |      |
| JONES, DON   | GEAN, RANDY        |        |             |        |        | X   |    |         |      |
| KYLE, KREG  NEAL, PAUL  STARKS, MONTE  TRAVIS, JAMES  VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  TRAVIS, DREW  MEDITION OF THE CONTROL OF TH | HUMPHREYS, KENNETH |        |             | X      |        | X   |    |         |      |
| NEAL, PAUL  STARKS, MONTE  TRAVIS, JAMES  VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  TRAVIS, DREW  TRAVIS, JAMES  XX  XX  XX  XX  XX  XX  XX  XX  XX  | JONES, DON         |        |             |        |        | X   |    |         |      |
| STARKS, MONTE  TRAVIS, JAMES  X  VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  X  TRAVIS, JAMES  X  X  X  X  X  X  X  X  X  X  X  X  X   | KYLE, KREG         |        |             |        |        | X   |    |         |      |
| TRAVIS, JAMES  X  X  VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  X  TOPE A  TO | NEAL, PAUL         |        |             |        |        | X   |    |         |      |
| VISSER, MARTY  WEBB, DAVID  WILLIAMS, DREW  X  IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII   | STARKS, MONTE      |        |             |        |        | X   |    |         |      |
| WEBB, DAVID  WILLIAMS, DREW  X  INCOME  INCOME | TRAVIS, JAMES      |        |             |        | X      | X   |    |         |      |
| WILLIAMS, DREW X   | VISSER, MARTY      |        |             |        |        | X   |    |         |      |
|  | WEBB, DAVID        |        |             |        |        | X   |    |         |      |
| TOTAL 15   | WILLIAMS, DREW     |        |             |        |        | X   |    |         |      |
| TOTAL 15   |                    |        |             |        |        |     |    |         |      |
| TOTAL 15   |                    |        |             |        |        |     |    |         |      |
| TOTAL 15   | DOE:               |        |             |        |        |     |    |         |      |
|  | ТОГАL              |        |             |        |        | 15  |    |         |      |
|  |                    |        |             |        |        |     |    |         |      |

MOTION CARRIED

#### **RESOLUTION #1-12-19**

# A RESOLUTION OF THE HENRY COUNTY, TENNESSEE BOARD OF COMMISSIONERS TO AUTHORIZE CERTAIN CHANGES IN THE BUDGET FOR THE HENRY COUNTY GENERAL FUND FOR FISCAL 2019-2020

WHEREAS, the Board of County Commissioners of Henry County, Tennessee at its July Recessed Session, 2019, adopted the budget for the Henry County General Fund for fiscal 2019-2020; and,

WHEREAS, the said Board of County Commissioners of Henry County, Tennessee must authorize and approve any and all changes and amendments of the said budget of the Henry County General Fund; and,

WHEREAS, the expenditures authorized in the said budget of the Henry County General Fund will be insufficient in certain line items with funds being available for transfer; and,

WHEREAS, it is necessary and appropriate that the said budget of the Henry County General Fund be amended to provide additional funds for certain line items.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Henry County, Tennessee assembled in regular session on this the 16<sup>th</sup> day of December 2019, a majority or more of said membership concurring, that the budget for the Henry County General Fund be and hereby is amended as follows, to-wit:

#### **ELECTION COMMISSION**

INCREASE ACCOUNT 51500-711, entitled "Furniture & Fixtures," in the amount of \$11,500.00

DECREASE ACCOUNT 51900-707, entitled "Building Improvements," in the amount of \$11,500.00

Transfer to put funds into account to purchase office furniture and fixtures for new office at Grove.

#### SHERIFF'S OFFICE

INCREASE ACCOUNT 54210-354, entitled "Transportation," in the amount of \$3,407.50

DECREASE ACCOUNT 39000, entitled "Unappropriated Fund Balance," in the amount of \$3,407.50

INCREASE ACCOUNT 54210-340, entitled "Medical & Dental Services," in the amount of \$30,000.00

DECREASE ACCOUNT 39000, entitled "Unappropriated Fund Balance," in the amount of \$30,000.00

Please see memo from Monte Belew regarding this transfer.

**BE IT FURTHER RESOLVED** that a true copy of this Resolution be spread upon the Commission record of this date.

PASSED 12-16-19

BRENT GREER, CHAIRMAN HENRY COUNTY COMMISSION

DONNA CRAIG COUNTY CLERK

APPROVED 12-16-19

BRENT GREER COUNTY MAYOR

#### **ROLL CALL**

## COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK PARIS, TENNESSEE

A motion was made by Commissioner Kyle and seconded by Commissioner Gean to approve Resolution 2-12-19, to add Henry Cemetery Lane Extended as well as remove Henry Cemetery Lane and to quitclaim Henry Cemetery Lane to James A. Tosh and Alonna Sue Tosh.

ITEM NO. 9

| ABSENT  |         |        | 1 611// 1/3% IIS |     |    |         |      |
|---------|---------|--------|------------------|-----|----|---------|------|
| ADODIVI | PRESENT | MOTION | SECOND           | AYE | NO | ABSTAIN | PASS |
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|         |         |        | X                |     |    |         |      |
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|         |         | X      |                  |     |    |         |      |
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|         |         |        |                  |     |    |         |      |

VOICE VOTE CARRIED

#### **RESOLUTION NO. 2-12-19**

A RESOLUTION OF THE HENRY COUNTY, TENNESSEE BOARD OF COMMISSIONERS TO ADD HENRY CEMETERY LANE EXTENDED AS WELL AS REMOVE HENRY CEMETERY LANE AND TO QUITCLAIM HENRY CEMETERY LANE TO JAMES A. TOSH AND ALONNA SUE TOSH

WHEREAS, the enabling legislation, known as the Henry County Road Law, provides that the Henry County Board of Commissioners will open and close all roads on behalf of Henry County; and

WHEREAS, the Henry County Highway Commission recommends the addition of Henry Cemetery Lane Extended and removing Henry Cemetery Lane to and from the Henry County Road System; and

WHEREAS, the Henry County Board of Commissioners in consideration of the contribution of property for Henry Cemetery Lane Extended do hereby agree to quitclaim the road formerly known as Henry Cemetery Lane to James A. and Alonna Sue Tosh.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Henry County, Tennessee, assembled in regular session on this 16<sup>th</sup> day of December, 2019, a majority or more of the membership concurring, that Henry Cemetery Lane Extended be accepted into the Henry County Road System and authorize the County Mayor to quitclaim Henry Cemetery Lane to James A. and Alonna Sue Tosh.

**BE IT FINALLY RESOLVED** that a true copy of this Resolution be spread upon the Commission record of this date.

PASSED 12-16-19

BRENT GREER, CHAIRMAN HENRY COUNTY COMMISSION

DONNA CRAIG COUNTY CLERK

APPROVED 12-16-19

BRENT GREER COUNTY MAYOR

00 047

#### **ROLL CALL**

## COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK PARIS, TENNESSEE

A motion was made by Commissioner Jones and seconded by Commissioner Bradley to approve Resolution 3-12-19, to adopt a State historic tax incentive to assist in rehabilitating and revitalizing historic buildings in Tennessee.

ITEM NO. 10

| TIEM NO. 10        | T      |         | F      |        |     |    |         |      |
|--------------------|--------|---------|--------|--------|-----|----|---------|------|
|                    | ABSENT | PRESENT | MOTION | SECOND | AYE | NO | ABSTAIN | PASS |
| BERRY, JERRY       |        |         |        |        |     |    |         |      |
| BRADLEY, WESLEY    |        |         |        | X      |     |    |         |      |
| CARTER, DELL       |        |         |        |        |     |    |         |      |
| CARTER, GREG       |        |         |        |        |     |    |         |      |
| COPELAND, JAMES    |        |         |        |        |     |    |         |      |
| GEAN, RANDY        |        |         |        |        |     |    |         |      |
| HUMPHREYS, KENNETH |        |         |        |        |     |    |         |      |
| JONES, DON         |        |         | X      |        |     |    |         |      |
| KYLE, KREG         |        |         |        |        |     |    |         |      |
| NEAL, PAUL         |        |         |        |        |     |    |         |      |
| STARKS, MONTE      |        |         |        |        |     |    |         |      |
| TRAVIS, JAMES      |        |         |        |        |     |    |         |      |
| VISSER, MARTY      |        |         |        |        |     |    |         |      |
| WEBB, DAVID        |        |         |        |        |     |    |         |      |
| WILLIAMS, DREW     |        |         |        |        |     |    |         |      |
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**VOICE VOTE CARRIED** 

#### **RESOLUTION NO. 3-12-19**

# A RESOLUTION OF THE HENRY COUNTY, TENNESSEE BOARD OF COMMISSIONERS TO ADOPT A STATE HISTORIC TAX INCENTIVE TO ASSIST IN REHABILITATING AND REVITALIZING HISTORIC BUILDINGS IN TENNESSEE

WHEREAS, Thirty-seven states offer tax incentives for rehabilitation of income-producing historic structures, including every state surrounding Tennessee; and

WHEREAS, these rehabilitation incentives consistently demonstrate a strong return on investment in other states; and

WHEREAS, adoption of a state historic tax credit will enable Henry County in the state of Tennessee to compete with neighboring states for investment in revitalizing historic structures and to spur economic activity throughout the state; and

WHEREAS, a state historic tax incentive would offer investors and business owners in Henry County a credit for approved rehabilitation of historic structures; and

WHEREAS, a state historic tax incentive could be combined with the 20 percent federal historic tax credit to improve the return on investment for approved rehabilitation of historic income-producing properties; and

WHEREAS, between fiscal years 2002 and 2018, the federal historic tax credit enabled the completion of 218 rehabilitation projects in the State of Tennessee; and

WHEREAS, Tennessee's historic rehabilitation tax incentive will require the private sector to make an initial investment and the state will not award any credits until a building's rehabilitation is certified; and

WHEREAS, redeveloping underutilized and vacant historic buildings puts them back into productive use and contributing to property tax rolls; and

WHEREAS, these economic development incentives create highly paid, local jobs that often include craftsmen skilled at repairing historic windows, plaster, masonry, and flooring; and

WHEREAS, historic tax incentives will attract and retain residents, revitalize and restore historic structures, and create an environment friendly to investment and innovation across the state.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of Henry County, Tennessee, assembled in regular session on this 16<sup>th</sup> day of December, 2019, a majority or more of the membership concurring, that a state historic tax incentive be adopted to assist in rehabilitating and revitalizing historic buildings in Tennessee.

**BE IT FINALLY RESOLVED** that a true copy of this Resolution be spread upon the Commission record of this date.

PASSED 12-16-19

BRENT GREER, CHAIRMAN HENRY COUNTY COMMISSION

DONNA CRAIG COUNTY CLERK

APPROVED 12-16-19

BRENT GREER COUNTY MAYOR

### Main Street Revitalization Act - Preserving the Past; Transforming the Future

Historic buildings physically connect us to the past. They tell us who we are and where we came from. A city without a past is like a man without a memory.1



Tennessee is one of only 13 states that does NOT have a state historic tax incentive.

The Main Street Revitalization Act will encourage private investment back into our smaller, rural towns by offering a tax incentive for the qualified rehabilitation of Tennessee's historic buildings.

The incentive is tiered based on areas with the greatest need with a specific focus on reinvestment in our Main Street communities. While limited both at the individual project level and the total annual expenditure, the incentive will enable Tennessee to compete with neighboring states for outside investment.

Joining the 37 states across the country that have enacted such incentives will help create good local jobs, promote small business development and bring more people back downtown.

#### Why Enact a Tennessee Historic Tax Incentive?

Makes Historic Rehabilitation Financially Feasible & Spurs New Business. Given the financial risks and often increased costs associated with rehabilitating historic buildings, banks lend fewer dollars to these projects compared to new construction, requiring incentives to fill the financing gap and make these projects economically feasible. A state historic tax incentive would bring tax dollars back into communities to preserve and rehabilitate old, historic buildings.

#### A Consistently Strong Return on Investment.

Tennessee's historic rehabilitation incentive will require the private sector to make an initial investment and the state will not award any credits until a building's rehabilitation is certified. According to the 2016 analysis by Baker Tilly Virchow Krause, LLP, Wisconsin Historic Tax Credit Analysis, 40 percent of the credit is paid back in state taxes before the building is finished and the remainder is recouped by the state in 4 years. After the repayment period, rehabilitated buildings continue to generate new local and state tax revenues.

#### Leverages Significant Private Investment.

More than a dozen studies document the significant investment that is attracted to states that offer a state historic tax credit. A 2015 assessment conducted for the Ohio Development Services Agency, for example, estimates that every dollar in state historic tax credits attracts an average of \$6.20 in private investment.

have made the preservation of our older buildings not only a matter of respect for beauty and history, but of course for economic good sense." To hear President Reagan's message,

Click Here

#### Create Highly Paid Local Jobs.

Rehabilitation projects are on average 60 percent labor and 40 percent materials compared to new construction costs of about 40 percent labor and 60 percent materials. Labor is usually hired locally and often includes higher-paid craftsmen skilled at repairing historic windows, plaster, masonry, and flooring.

<sup>&</sup>lt;sup>1</sup> McMahan, Edward T. A Proven Economic Development Strategy; Winter 2019  $\underline{https://www.mainstreet.org/HigherLogic/System/DownloadDocumentFile.ashx?DocumentFile.eshx.DocumentFile.eshx.Document$ 

Renews a Sense of Pride and Supports Local Prosperity

Small projects can make a big impact on a community. Revitalization of old buildings restores pride back into the community, transforms downtowns, retains and attracts new businesses. A tiered state historic tax credit provides economic development support to communities across our state with the most financial assistance toward projects in rural areas of our state.

#### **Program Specifics**

Tiered economic incentive focuses investment where it is needed with a focus on rural areas in Tennessee.

Main Street Incentive: an <u>additional credit</u> will be available for historic rehabilitation projects in state-approved Main Street, Tennessee Downtown communities and smaller Certified Local Governments.

Offsets different types of tax liability to attract investment from a variety of taxpayers

The Tennessee historic tax credit will reduce Premium taxes, Retaliatory taxes, Income taxes, Property taxes, Business taxes, Sales and Use taxes, and Bank and financial institution taxes

Ability to transfer historic tax credits to entities with actual tax liability.

Where property owners do not have significant tax liability, the state will be able to issue a tax certificate that is transferrable to an entity with the state tax liability. Texas, another state without an income tax, uses this highly successful model and small Main Street business owners find it to be an effective incentive to encourage substantive rehabilitation of their properties because they do not have to create an expensive limited liability corporation.

More projects like the 2014 conversation of the 1915 C.C. Card Auto Company building into 14 loft apartments and two commercial spaces would be encouraged by the adoption of a state historic tax credit. One new business in the renovated building, Stack Southern Bistro, hired 25 employees while the other new business, the AR Cleveland DIY Workshop, is hiring 11 employees for its opening on March 2, 2019.

Made possible by federal historic tax credits, the renovation also had a catalytic impact in the Main Street of Cleveland (pop. 44,400). The building next door was converted into the new Mash & Hops microbrewery and The Press winery opened just two doors away. MainStreet Cleveland director Sharon Marr says the renovation "has been a huge catalyst for downtown and is helping turn First Street into a developing entertainment district."

Photo courtesy of MainStreet Cleveland which promotes community economic health, local quality of life, pride and community history because they are all factors in industrial, commercial and professional recruitment.

To qualify, historic buildings must be income-producing and substantially rehabilitated.

The incentive is only awarded after the building is rehabilitated, generating income, and certified by the Tennessee Historical Commission. Additionally, rehabilitation expenses must exceed 50% of the purchase price of the property, ensuring rehabilitation projects are significant and transformative.

Limits on the incentive ensure the State will meet its annual budget objectives.

The Main Street Historic Rehabilitation and Tourism Revitalization Act limits the amount of tax credits to \$300,000 per project and \$6 million annually. One half of the credits issued per year are reserved for historic rehabilitation projects in rural counties.

Framework to Administer a Tennessee historic tax credit is already in place.

- Historic rehabilitation incentives are approved by the Tennessee Historical Commission using the existing process for evaluating federal historic tax credits. The agency certifies the significance of the older building the rehabilitation work itself and keeps records impacts such as the number of jobs created both during and after the renovation process.
- Applications will be reviewed on a first-come, first-serve basis. The incentive allows businesses, nonprofits, and long-term lessees to renovate certified historic buildings according to the Secretary of the Interior's Standards for Rehabilitation. Work must start within 18 months of the approval by the Tennessee Historical Commission.

11.12.19

## ROLL CALL COUNTY COMMISSION, HENRY COUNTY, DONNA CRAIG, COUNTY CLERK PARIS, TENNESSEE

Commissioner Jones made a motion to adjourn. The motion was seconded by Commissioner Dell Carter.

ITEM NO. 11

| TIEM NO. 11        | ADGENER | DDEGENTE | MOTION | andorro. | 4 * 7 ** | 370 |         |      |
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| BERRY, JERRY       |         |          |        |          |          |     |         |      |
| BRADLEY, WESLEY    |         |          |        |          |          |     |         |      |
| CARTER, DELL       |         |          |        | X        |          |     |         |      |
| CARTER, GREG       |         |          |        |          |          |     |         |      |
| COPELAND, JAMES    |         |          |        |          |          |     |         |      |
| GEAN, RANDY        |         |          |        |          |          |     |         |      |
| HUMPHREYS, KENNETH |         |          |        |          |          |     |         |      |
| JONES, DON         |         |          | X      |          |          |     |         |      |
| KYLE, KREG         |         |          |        |          |          |     |         |      |
| NEAL, PAUL         |         |          |        |          |          |     |         |      |
| STARKS, MONTE      |         |          |        |          |          |     |         |      |
| TRAVIS, JAMES      |         |          |        |          |          |     |         |      |
| VISSER, MARTY      |         |          |        |          |          |     |         |      |
| WEBB, DAVID        |         |          |        |          |          |     |         |      |
| WILLIAMS, DREW     |         |          |        |          |          |     |         |      |
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VOICE VOTE CARRIED