

***KNOX COUNTY BOARD OF COMMISSIONERS***

The Knox County Board of Commissioners met in Special Session on Tuesday, September 7, 2010 at 3:00 p.m. in the Main Assembly Room of the City-County Building, Main Avenue. Those members present were Commissioners Broyles, Norman, Ownby, Anders, Smith, Wright, Brown, Hammond and Shouse. Commissioners McKenzie and Briggs were absent from the meeting. Also present were Mr. Joe Jarret, Knox County Law Director, Mr. Tim Burchett, Knox County Mayor, Mr. John Troyer, Senior Director for Knox County Finance, and members of the news media.

Commissioner Hammond, Chairman, presided.

The following proceedings were had and entered of record to-wit:

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***IN RE: ROLL CALL:***

Mrs. Kim Ellis, Minutes Clerk to the Knox County Clerk, called the roll.

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***IN RE: CONSIDERATION OF AN INITIAL RESOLUTION OF THE COMMISSION OF KNOX COUNTY, TENNESSEE, AUTHORIZING THE INCURRING OF NOT TO EXCEED \$35,000,000.00 OF GENERAL OBLIGATION INDEBTEDNESS THROUGH THE ISSUANCE OF BONDS, NOTES, OR OTHER OBLIGATIONS, IN ANY SUCH CASE, THE SAME TO BE SECURED BY AND PAYABLE FROM REVENUES FROM AD VALOREM TAXES LEVIED UPON ALL TAXABLE PROPERTY IN KNOX COUNTY, FOR THE PURPOSES OF FINANCING AND PAYING FOR, WITHOUT LIMITATION, VARIOUS ROADS, LIBRARIES, UTILITIES, HEALTH DEPARTMENT FACILITIES, PARKS AND RECREATION FACILITIES, JUSTICE AND LAW ENFORCEMENT FACILITIES, JUVENILE FACILITIES, SCHOOLS PROJECTS, THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND REHABILITATION OF PUBLIC BUILDINGS AND FACILITIES, AND THE ACQUISITION OF TECHNOLOGICAL EQUIPMENT AND ENERGY EFFICIENT EQUIPMENT – R-10-9-102-SS:***

Consideration of an initial resolution of the Commission of Knox County, Tennessee, authorizing the incurring of not to exceed \$35,000,000.00 of general obligation indebtedness through the issuance of bonds, notes, or other obligations, in any such case, the same to be secured by and payable from revenues from ad valorem taxes levied upon all taxable property in Knox County, for the purposes of financing and paying for,

without limitation, various roads, libraries, utilities, health department facilities, parks and recreation facilities, justice and law enforcement facilities, juvenile facilities, schools projects, the acquisition, construction, improvement and rehabilitation of public buildings and facilities, and the acquisition of technological equipment and energy efficient equipment was before the Board of Commissioners.

Mr. Tim Burchett, Knox County Mayor, and Mr. Joe Ayers, Branch Manager for Morgan Keegan & Company, were present and spoke on the matter.

Commissioner Anders moved to approve Resolution R-10-9-102-SS – An initial resolution of the Commission of Knox County, Tennessee, authorizing the incurring of not to exceed \$35,000,000.00 of general obligation indebtedness through the issuance of bonds, notes, or other obligations, in any such case, the same to be secured by and payable from revenues from ad valorem taxes levied upon all taxable property in Knox County, for the purposes of financing and paying for, without limitation, various roads, libraries, utilities, health department facilities, parks and recreation facilities, justice and law enforcement facilities, juvenile facilities, schools projects, the acquisition, construction, improvement and rehabilitation of public buildings and facilities, and the acquisition of technological equipment and energy efficient equipment. Commissioner Shouse seconded the motion and upon roll call vote Commissioners Broyles, Norman, Ownby, Anders, Smith, Wright, Brown, Hammond and Shouse voted aye. Commissioners McKenzie and Briggs were absent from the meeting. The motion carried 9-0-0-2.

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**IN RE: CONSIDERATION OF A RESOLUTION OF THE COMMISSION OF KNOX COUNTY, TENNESSEE, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS, IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF THIRTY-FIVE MILLION DOLLARS (\$35,000,000.00); MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS – R-10-9-103-SS:**

Consideration of a resolution of the Commission of Knox County, Tennessee, authorizing the issuance of general obligation bonds, in the approximate aggregate principal amount of Thirty-Five Million Dollars (\$35,000,000.00); making provision for the issuance, sale and payment of

said bonds; establishing the terms thereof and the disposition of proceeds therefrom; and providing for the levy of taxes for the payment of principal of, premium, if any, and interest on the bonds was before the Board of Commissioners.

Commissioner Anders moved to approve Resolution R-10-9-103-SS - Resolution of the Commission of Knox County, Tennessee, authorizing the issuance of general obligation bonds, in the approximate aggregate principal amount of Thirty-Five Million Dollars (\$35,000,000.00); making provision for the issuance, sale and payment of said bonds; establishing the terms thereof and the disposition of proceeds therefrom; and providing for the levy of taxes for the payment of principal of, premium, if any, and interest on the bonds. Commissioner Smith seconded the motion and upon roll call vote Commissioners Broyles, Norman, Ownby, Anders, Smith, Wright, Brown, Hammond and Shouse voted aye. Commissioners McKenzie and Briggs were absent from the meeting. The motion carried 9-0-0-2.

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**IN RE: CONSIDERATION OF A RESOLUTION OF THE COMMISSION OF KNOX COUNTY, TENNESSEE, AUTHORIZING A LOAN UNDER A LOAN AGREEMENT BETWEEN KNOX COUNTY, TENNESSEE, AND THE TENNESSEE STATE SCHOOL BOND AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWENTY-NINE MILLION FIVE HUNDRED EIGHTY-FOUR THOUSAND DOLLARS (\$29,584,000.00) AND THE EXECUTION AND DELIVERY OF THE LOAN AGREEMENT AND OTHER DOCUMENTS RELATING TO SAID BORROWING; AND PROVIDING FOR THE APPLICATION OF THE PROCEEDS OF SAID BORROWING AND THE PAYMENT OF THE COUNTY'S OBLIGATIONS UNDER THE LOAN AGREEMENT – R-10-9-104-SS:**

Consideration of a resolution of the Commission of Knox County, Tennessee, authorizing a loan under a loan agreement between Knox County, Tennessee, and the Tennessee State School Bond Authority in an aggregate principal amount of not to exceed Twenty-Nine Million Five Hundred Eighty-Four Thousand Dollars (\$29,584,000.00) and the execution and delivery of the loan agreement and other documents relating to said borrowing; and providing for the application of the proceeds of said borrowing and the payment of the county's obligations under the loan agreement was before the Board of Commissioners.

Mr. Tim Burchett, Knox County Mayor, was present and spoke on the matter.

Commissioner Wright moved to approve Resolution R-10-9-104-SS - Resolution of the Commission of Knox County, Tennessee, authorizing a loan under a loan agreement between Knox County, Tennessee, and the Tennessee State School Bond Authority in an aggregate principal amount of not to exceed Twenty-Nine Million Five Hundred Eighty-Four Thousand Dollars (\$29,584,000.00) and the execution and delivery of the loan agreement and other documents relating to said borrowing; and providing for the application of the proceeds of said borrowing and the payment of the county's obligations under the loan agreement. Commissioner Shouse seconded the motion and upon roll call vote Commissioners Broyles, Norman, Ownby, Anders, Smith, Wright, Brown, Hammond and Shouse voted aye. Commissioners McKenzie and Briggs were absent from the meeting. The motion carried 9-0-0-2.

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**IN RE: AMENDMENTS TO THE AGENDA:**

1. At this time, Commissioner Hammond spoke regarding the following items: (1) A reception for the Knox County Board of Education to be held on Tuesday, September 7, 2010 at 4:00 p.m. at the Andrew Johnson Building; (2) Tour of the Knox County Detention Facility on Maloneyville Road on Thursday, September 9, 2010 at 5:00 p.m.; and (3) Tour of Carter Elementary School on Tuesday, September 14, 2010 at 1:30 p.m.

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2. At this time, there was discussion regarding bond issues. Mr. John Troyer, Senior Director for Knox County Finance, was present and spoke on the matter. No action was taken.

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3. At this time, there was a discussion regarding the Tennessee Valley Fair Government and Business luncheon to be held at the Tennessee Valley Fair on Friday, September 10, 2010 at 11:30 a.m.

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**IN RE: ADJOURNMENT:**

There being no further business to come before the Knox County Board of Commissioners, Commissioner Hammond declared the meeting adjourned.

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***KNOX COUNTY BOARD OF COMMISSIONERS***

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***MIKE HAMMOND, CHAIRMAN***